

Joshua A. Sussberg, P.C.
Christopher Marcus, P.C.
Christine A. Okike, P.C.
Allyson B. Smith (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**NINTH MONTHLY FEE STATEMENT
OF KIRKLAND & ELLIS LLP AND KIRKLAND &
ELLIS INTERNATIONAL LLP FOR COMPENSATION
FOR SERVICES AND REIMBURSEMENT OF EXPENSES
AS COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION
FOR THE PERIOD FROM MARCH 1, 2023 THROUGH MARCH 31, 2023**

Name of Applicant:	Kirkland & Ellis LLP and Kirkland & Ellis International LLP	
Applicant's Role in Case:	Counsel to Voyager Digital Holdings, Inc., <i>et al.</i>	
Date Order of Employment Signed:	August 4, 2022 [Docket No. 234]	
Time period covered by this statement:	Beginning of Period	End of Period ²
	March 1, 2023	March 31, 2023

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² This statement consists of fees and expenses from March 1, 2023, through March 31, 2023.

Summary of Total Fees and Expenses Requested:	
Total fees requested in this statement:	\$2,282,543.20 (80% of \$2,853,179.00)
Total expenses requested in this statement:	\$56,927.20
Total fees and expenses requested in this statement:	\$2,339,470.40
This is a(n): <input checked="" type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application	

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022*, dated August 4, 2022 [Docket No. 234], and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “K&E”), counsel to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits this *Ninth Monthly Fee Statement of Kirkland & Ellis LLP and Kirkland & Ellis International LLP for Compensation for Services and Reimbursement of Expenses as Counsel to the Debtors and Debtors in Possession for the Period from March 1, 2023 through March 31, 2023* (this “Fee Statement”).³ Specifically, K&E seeks: (i) interim allowance of \$2,853,179.00 for the reasonable compensation for actual, necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$2,282,543.20,

³ The period from March 1, 2023, through and including March 31, 2023, is referred to herein as the “Fee Period.”

which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that K&E incurred in connection with such services during the Fee Period (*i.e.*, \$2,853,179.00); (iii) allowance and payment of \$56,927.20 for the actual, necessary expenses that K&E incurred in connection with such services during the Fee Period.⁴

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by K&E partners, associates, and paraprofessionals during the Fee Period with respect to each of the project categories K&E established in accordance with its internal billing procedures. As reflected in **Exhibit A**, K&E incurred \$2,853,179.00 in fees during the Fee Period. Pursuant to this Fee Statement, K&E seeks reimbursement for 80% of such fees (*i.e.*, \$2,282,543.20 in the aggregate).

2. Attached hereto as **Exhibit B** is a schedule of K&E professionals and paraprofessionals, including the standard hourly rate for each attorney and paraprofessional who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional. The blended hourly billing rate of attorneys for all services provided during the Fee Period is \$1,278.80.⁵ The blended hourly billing rate of all paraprofessionals is \$405.66.⁶

3. Attached hereto as **Exhibit C** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which K&E is seeking

⁴ K&E voluntarily reduced its fees by \$71,910.00 and its expenses by \$1,330.83 in the Fee Period. Consequently, K&E does not seek payment of these fees and expenses in this Fee Statement.

⁵ The blended hourly billing rate of \$1,278.80 for attorneys is derived by dividing the total fees for attorneys of \$2,750,952.00 by the total hours of 2,151.20 for those same attorneys.

⁶ The blended hourly billing rate of \$405.66 for paraprofessionals is similarly derived by dividing the total fees for paraprofessionals of \$102,227.00 by the total hours of 252.00 for these same paraprofessionals.

payment in this Fee Statement. All of these disbursements comprise the requested sum for K&E's out-of-pocket expenses, which total \$56,927.20.

4. Attached hereto as **Exhibit D** are the time records of K&E, which provide a daily summary of the time spent by each K&E professional during the Fee Period as well as an itemization of expenses by project category.

Notice

5. The Debtors will provide notice of this Fee Statement in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. The Debtors submit that no other or further notice be given.

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WHEREFORE, K&E, in connection with services rendered on behalf of the Debtors, respectfully requests: (i) interim allowance of \$2,853,179.00 for the reasonable and necessary legal services that K&E rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$2,282,543.20, which is equal to 80% of the total amount of compensation sought for reasonable and necessary legal services that K&E rendered to the Debtors (*i.e.*, \$2,853,179.00); and (iii) allowance and payment of \$56,927.20 for the actual and necessary expenses that K&E incurred in connection with such services during the Fee Period.

Dated: May 25, 2023
New York, New York

/s/ Joshua A. Sussberg

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C.

Christopher Marcus, P.C.

Christine A. Okike, P.C.

Allyson B. Smith (admitted *pro hac vice*)

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Counsel to the Debtors and Debtors in Possession

Exhibit A

Statement of Fees and Expenses By Project Category

MATTER NUMBER	MATTER DESCRIPTION	HOURS	FEES	EXPENSES	TOTAL AMOUNT OF FEES AND EXPENSES
3	Adversary Proceeding & Contested Matts.	657.40	\$861,910.50	\$0.00	\$861,910.50
5	Business Operations	7.00	\$9,625.00	\$0.00	\$9,625.00
6	Case Administration	42.00	\$29,667.00	\$0.00	\$29,667.00
7	Cash Management and DIP Financing	35.10	\$53,341.50	\$0.00	\$53,341.50
8	Customer and Vendor Communications	7.70	\$10,259.50	\$0.00	\$10,259.50
9	Claims Administration and Objections	364.90	\$355,320.50	\$0.00	\$355,320.50
11	Use, Sale, and Disposition of Property	106.20	\$141,843.00	\$0.00	\$141,843.00
12	Corp., Governance, & Securities Matters	55.90	\$75,877.50	\$0.00	\$75,877.50
13	Employee Matters	9.80	\$16,385.00	\$0.00	\$16,385.00
14	Executory Contracts and Unexpired Leases	10.30	\$12,361.50	\$0.00	\$12,361.50
16	Hearings	545.00	\$620,666.00	\$0.00	\$620,666.00
17	Insurance and Surety Matters	1.40	\$2,170.00	\$0.00	\$2,170.00
18	Disclosure Statement, Plan, Confirmation	391.50	\$467,131.00	\$0.00	\$467,131.00
19	K&E Retention and Fee Matters	72.60	\$72,350.50	\$0.00	\$72,350.50
20	Non-K&E Retention and Fee Matters	10.90	\$11,025.00	\$0.00	\$11,025.00
21	Tax Matters	34.40	\$47,049.50	\$0.00	\$47,049.50
22	Non-Working Travel	9.70	\$9,379.50	\$0.00	\$9,379.50
23	U.S. Trustee Communications & Reporting	5.80	\$3,705.00	\$0.00	\$3,705.00
24	Expenses	0.00	\$0.00	\$56,927.20	\$56,927.20
25	Regulatory	35.60	\$53,111.50	\$0.00	\$53,111.50
Totals		2,403.20	\$2,853,179.00	\$56,927.20	\$2,910,106.20

Exhibit B

Attorneys' and Paraprofessionals' Information

The K&E attorneys who rendered professional services in these cases during the Fee Period

are:

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Olivia Acuna	Associate	2021	Restructuring	\$995.00	38.10	\$37,909.50
Nicholas Adzima	Associate	2019	Restructuring	\$1,245.00	263.30	\$327,808.50
Chip Autry	Associate	-	Corporate - General	\$735.00	3.00	\$2,205.00
Ziv Ben-Shahar	Associate	2022	Restructuring	\$735.00	40.80	\$29,988.00
Cade C. Boland	Associate	2021	Litigation - General	\$985.00	33.20	\$32,702.00
Brick Christensen	Associate	2021	Corporate - Capital Markets	\$735.00	1.70	\$1,249.50
Tony Flor	Associate	2019	Corporate - Capital Markets	\$1,155.00	4.70	\$5,428.50
Nikki Gavey	Associate	2021	Restructuring	\$1,155.00	76.20	\$88,011.00
Kim Hill	Associate	2021	Litigation - General	\$850.00	0.70	\$595.00
Aleschia D. Hyde	Associate	2021	Litigation - General	\$985.00	25.90	\$25,511.50
Aseem Jha	Associate	2021	Technology & IP Transactions	\$995.00	2.90	\$2,885.50
Meena Kandallu	Associate	2022	Taxation	\$775.00	12.30	\$9,532.50
Sarah Kimmer	Associate	2015	Litigation - General	\$1,215.00	96.40	\$117,126.00
Erika Krum	Associate	2021	International Trade	\$995.00	8.20	\$8,159.00
Wes Lord	Associate	-	Restructuring	\$735.00	29.00	\$21,315.00
Melissa Mertz	Associate	2021	Restructuring	\$995.00	205.20	\$204,174.00
Oliver Pare	Associate	2021	Restructuring	\$995.00	61.20	\$60,894.00
Zak Piech	Associate	2022	Restructuring	\$735.00	101.40	\$74,529.00
Will Pretto	Associate	2021	Corporate - General	\$885.00	24.20	\$21,417.00
Adrian Salmen	Associate	2021	Restructuring	\$885.00	1.50	\$1,327.50
Gelareh Sharafi	Associate	-	Restructuring	\$735.00	12.00	\$8,820.00
Trevor Snider	Associate	2001	Technology & IP Transactions	\$1,245.00	4.40	\$5,478.00
Evan Swager	Associate	2020	Restructuring	\$1,155.00	91.00	\$105,105.00
Claire Terry	Associate	2021	Restructuring	\$995.00	1.60	\$1,592.00
Sal Trinchetto	Associate	2021	Corporate - General	\$885.00	19.10	\$16,903.50
Lindsay Wasserman	Associate	2021	Restructuring	\$995.00	14.60	\$14,527.00
Katie J. Welch	Associate	2018	Litigation - General	\$1,135.00	6.10	\$6,923.50
Rachel Young	Associate	2023	Restructuring	\$735.00	29.70	\$21,829.50
Lamina Bowen	Of Counsel	2016	Litigation - General	\$1,315.00	14.40	\$18,936.00
Aaron L Nielson	Of Counsel	-	Antitrust/Competition	\$1,375.00	38.90	\$53,487.50
Bob Allen, P.C.	Partner	2012	Litigation - General	\$1,605.00	7.10	\$11,395.50
Steven M. Cantor	Partner	2017	Taxation	\$1,455.00	7.80	\$11,349.00
Zac Ciullo	Partner	2014	Litigation - General	\$1,310.00	1.60	\$2,096.00
Thad W. Davis, P.C.	Partner	2005	Taxation	\$1,795.00	0.20	\$359.00
David Foster, P.C.	Partner	2006	Taxation	\$2,045.00	1.80	\$3,681.00

ATTORNEY	POSITION WITH THE APPLICANT	YEAR ADMITTED	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Susan D. Golden	Partner	1988	Restructuring	\$1,475.00	4.30	\$6,342.50
Kate Guilfoyle	Partner	2012	Litigation - General	\$1,415.00	70.70	\$100,040.50
Luci Hague	Partner	2015	International Trade	\$1,405.00	3.40	\$4,777.00
George W. Hicks Jr., P.C.	Partner	2006	Litigation - General	\$1,745.00	42.90	\$74,860.50
Richard U. S. Howell, P.C.	Partner	2006	Litigation - General	\$1,620.00	69.50	\$112,590.00
Richard Husseini, P.C.	Partner	1991	Taxation	\$2,045.00	3.60	\$7,362.00
Matthew Lovell, P.C.	Partner	2002	Technology & IP Transactions	\$1,895.00	3.90	\$7,390.50
Mario Mancuso, P.C.	Partner	1997	International Trade	\$2,125.00	2.80	\$5,950.00
Rex Manning	Partner	2015	Litigation - General	\$1,245.00	53.90	\$67,105.50
Christopher Marcus, P.C.	Partner	2000	Restructuring	\$2,045.00	6.20	\$12,679.00
Jeffery S. Norman, P.C.	Partner	1992	Technology & IP Transactions	\$1,995.00	1.40	\$2,793.00
Christine A. Okike, P.C.	Partner	2009	Restructuring	\$1,850.00	190.70	\$352,795.00
Matt Pacey, P.C.	Partner	2002	Corporate - Capital Markets	\$2,045.00	6.80	\$13,906.00
Anne G. Peetz	Partner	2014	Corporate - Capital Markets	\$1,425.00	13.30	\$18,952.50
William T. Pruitt	Partner	2004	Litigation - General	\$1,550.00	1.40	\$2,170.00
Anthony Vincenzo Sexton, P.C.	Partner	2011	Taxation	\$1,680.00	6.70	\$11,256.00
Ravi Subramanian Shankar	Partner	2011	Litigation - General	\$1,385.00	58.20	\$80,607.00
Michael B. Slade	Partner	1999	Litigation - General	\$1,855.00	91.90	\$170,474.50
Allyson B. Smith	Partner	2017	Restructuring	\$1,375.00	205.20	\$282,150.00
Josh Sussberg, P.C.	Partner	2004	Restructuring	\$2,045.00	14.70	\$30,061.50
Steve Toth	Partner	2005	Corporate - M&A/Private Equity	\$1,615.00	14.10	\$22,771.50
Kate Vera, P.C.	Partner	2016	ECEB - Executive Compensation	\$1,605.00	5.40	\$8,667.00
TOTALS FOR ATTORNEYS					2,151.20	\$2,750,952.00

The paraprofessionals of K&E who rendered professional services in these cases during the Fee Period are:

PARAPROFESSIONAL	POSITION OF THE APPLICANT	DEPARTMENT	HOURLY BILLING RATE	TOTAL BILLED HOURS	TOTAL COMPENSATION
Jacqueline Hahn	Junior Paralegal	Restructuring	\$325.00	34.00	\$11,050.00
Abbie Holtzman	Junior Paralegal	Litigation - General	\$295.00	3.00	\$885.00
Molly Portwood	Junior Paralegal	IP Litigation	\$295.00	4.70	\$1,386.50
Danielle Walker	Junior Paralegal	Restructuring	\$325.00	9.90	\$3,217.50
Tanzila Zomo	Junior Paralegal	Restructuring	\$325.00	21.50	\$6,987.50
Megan Bowsher	Paralegal	Litigation - General	\$395.00	16.60	\$6,557.00
Meghan E. Guzaitis	Paralegal	Litigation - General	\$550.00	13.10	\$7,205.00
Angela Leonard	Paralegal	Litigation - General	\$550.00	0.50	\$275.00
Robert Orren	Paralegal	Restructuring	\$570.00	10.50	\$5,985.00
Laura Saal	Paralegal	Restructuring	\$570.00	41.90	\$23,883.00
Morgan Willis	Paralegal	Restructuring	\$395.00	31.80	\$12,561.00
Lydia Yale	Paralegal	Restructuring	\$335.00	58.80	\$19,698.00
Library Factual Research	Support Staff	Administrative Mgt - Office	\$445.00	5.70	\$2,536.50
TOTALS FOR PARAPROFESSIONALS				252.00	\$102,227.00

TOTAL FEES REQUESTED FOR ATTORNEYS AND PARAPROFESSIONALS

\$2,853,179.00

Exhibit C

Summary of Actual and Necessary Expenses for the Fee Period

EXPENSE CATEGORY	AMOUNT
Third Party Telephone Charges	\$910.00
Standard Copies or Prints	\$514.30
Color Copies or Prints	\$2,762.65
Local Transportation	\$2,101.69
Travel Expense	\$3,969.88
Airfare	\$872.95
Transportation to/from airport	\$940.08
Travel Meals	\$148.14
Other Travel Expenses	\$150.00
Court Reporter Fee/Deposition	\$3,533.20
Filing Fees	\$200.00
Other Court Costs and Fees	\$85.02
Investigators	\$14,112.50
Process Server Fees	\$2,179.50
Outside Copy/Binding Services	\$238.68
Working Meals/K&E Only	\$97.73
Outside Retrieval Service	\$5,615.61
Computer Database Research	\$1,474.31
Westlaw Research	\$9,018.96
LexisNexis Research	\$6,191.66
Overtime Transportation	\$568.15
Overtime Meals - Non-Attorney	\$80.00
Overtime Meals - Attorney	\$240.00
Rental Expenses	\$272.19
Miscellaneous Office Expenses	\$221.00
Computer Database Research - Soft	\$429.00
TOTAL	\$56,927.20

Exhibit D

Detailed Description of Time Records and Expenses

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077209

Client Matter: 53320-3

In the Matter of Adversary Proceeding & Contested Matts.

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 861,910.50

Total legal services rendered

\$ 861,910.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077209

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	5.20	995.00	5,174.00
Nicholas Adzima	77.60	1,245.00	96,612.00
Bob Allen, P.C.	0.70	1,605.00	1,123.50
Cade C. Boland	25.40	985.00	25,019.00
Lamina Bowen	12.20	1,315.00	16,043.00
Megan Bowsher	16.60	395.00	6,557.00
Zac Ciullo	1.60	1,310.00	2,096.00
Nikki Gavey	22.70	1,155.00	26,218.50
Kate Guilfoyle	61.70	1,415.00	87,305.50
Meghan E. Guzaitis	9.70	550.00	5,335.00
George W. Hicks Jr., P.C.	42.90	1,745.00	74,860.50
Kim Hill	0.70	850.00	595.00
Abbie Holtzman	3.00	295.00	885.00
Richard U. S. Howell, P.C.	36.60	1,620.00	59,292.00
Aleschia D. Hyde	3.90	985.00	3,841.50
Sarah Kimmer	67.80	1,215.00	82,377.00
Angela Leonard	0.50	550.00	275.00
Library Factual Research	5.70	445.00	2,536.50
Rex Manning	53.90	1,245.00	67,105.50
Christopher Marcus, P.C.	0.50	2,045.00	1,022.50
Aaron L Nielson	38.90	1,375.00	53,487.50
Christine A. Okike, P.C.	26.30	1,850.00	48,655.00
Oliver Pare	1.40	995.00	1,393.00
Anne G. Peetz	0.70	1,425.00	997.50
Zak Piech	2.70	735.00	1,984.50
Molly Portwood	4.70	295.00	1,386.50
Laura Saal	2.70	570.00	1,539.00
Ravi Subramanian Shankar	39.90	1,385.00	55,261.50
Gelareh Sharafi	8.70	735.00	6,394.50
Michael B. Slade	29.50	1,855.00	54,722.50
Allyson B. Smith	38.70	1,375.00	53,212.50
Josh Sussberg, P.C.	5.20	2,045.00	10,634.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077209

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Katie J. Welch	5.90	1,135.00	6,696.50
Morgan Willis	2.00	395.00	790.00
Lydia Yale	1.00	335.00	335.00
Rachel Young	0.20	735.00	147.00
TOTALS	657.40		\$ 861,910.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077209

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Megan Bowsher	0.30	118.50	Compile and prepare omnibus hearing final exhibit documents for filing.
03/01/23	Meghan E. Guzaitis	1.10	605.00	Compile FTX documents for attorney review in potential production.
03/01/23	Kim Hill	0.20	170.00	Telephone conference with R. Howell, independent director counsel re intercompany transactions.
03/01/23	Richard U. S. Howell, P.C.	1.20	1,944.00	Telephone conferences with independent director counsel, C. Okike, K&E team, BRG team re intercompany claims issues (.8); correspond with independent director counsel, C. Okike, K&E team, BRG team re same (.4).
03/01/23	Aleschia D. Hyde	0.50	492.50	Conference with B. Tichenor re preparation for testimony.
03/01/23	Michael B. Slade	5.40	10,017.00	Conferences with B. Tichenor, witnesses re hearing preparation (4.8); revise witness and exhibit list (.6).
03/02/23	Megan Bowsher	0.30	118.50	Compile motion to stay briefing documents for De Sousa and Robertson adversary proceedings for attorney review.
03/02/23	Meghan E. Guzaitis	0.80	440.00	Compile adversary proceeding pleadings for attorney review.
03/02/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike, K&E team re FTX complaint and mediation.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077209

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/02/23	Katie J. Welch	0.50	567.50	Review and compile filings re adversary proceedings.
03/05/23	Richard U. S. Howell, P.C.	0.50	810.00	Analyze materials to develop strategy for intercompany issues.
03/07/23	Richard U. S. Howell, P.C.	0.60	972.00	Telephone conferences with A. Smith, K&E team re intercompany issues.
03/07/23	Ravi Subramanian Shankar	2.50	3,462.50	Draft scheduling order re FTX claims (.9); research issues re FTX preference claims (.7); draft outline response re same (.9).
03/07/23	Rachel Young	0.10	73.50	Correspond with R. Shankar re potential 546(e) issues.
03/08/23	Cade C. Boland	2.50	2,462.50	Telephone conference with A. Hyde, K&E team re government motion issues (.3); research case law re stays pending appeal (2.2).
03/08/23	Kate Guilfoyle	0.50	707.50	Telephone conference and correspond with A. Smith, K&E team re response to stay motion.
03/08/23	Richard U. S. Howell, P.C.	0.40	648.00	Telephone conference with A. Smith, K&E team re intercompany claims issues.
03/08/23	Aleschia D. Hyde	0.40	394.00	Telephone conference with C. Boland, K&E team re government motion (.3); prepare for same (.1).
03/08/23	Sarah Kimmer	2.00	2,430.00	Draft opposition to motion to stay outline.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Ravi Subramanian Shankar	5.90	8,171.50	Draft motion to dismiss Alameda adversary complaint (2.1); research re same (2.5); correspond with M. Slade, K&E team re same (.9); correspond with A. Smith, Delaware counsel re Alameda adversary complaint litigation strategy (.4).
03/08/23	Allyson B. Smith	0.70	962.50	Correspond with E. Gianetta re 3AC next steps (.2); telephone conference with Fasken, R. Howell re Canadian recognition proceedings, next steps (.5).
03/08/23	Allyson B. Smith	0.30	412.50	Telephone conference with R. Howell re intercompany settlements.
03/08/23	Katie J. Welch	0.50	567.50	Review and compile Alameda loan documents.
03/08/23	Katie J. Welch	0.40	454.00	Conference with M. Slade, K&E team re government's motion for stay pending appeal.
03/09/23	Olivia Acuna	0.10	99.50	Correspond with A. Smith, K&E team re Alameda complaint.
03/09/23	Nicholas Adzima	0.50	622.50	Draft order extending stay of effectiveness of confirmation order.
03/09/23	Cade C. Bolland	0.30	295.50	Telephone conference with A. Smith, K&E team re FTX research.
03/09/23	Nikki Gavey	1.60	1,848.00	Review Alameda litigation issues, amended complaint (1.3); telephone conference with A. Smith, K&E team re same (.3).

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03/09/23	Richard U. S. Howell, P.C.	0.80	1,296.00	Telephone conference with A. Smith re intercompany claims issues (.3); review correspondence re same (.3); review correspondence re FTX issues (.2).
03/09/23	Aleschia D. Hyde	0.50	492.50	Telephone conference with A. Smith, K&E team re FTX research.
03/09/23	Sarah Kimmer	3.10	3,766.50	Draft outline for opposition to stay motion.
03/09/23	Sarah Kimmer	0.40	486.00	Participate telephone conference with A. Smith, K&E team re FTX motion to dismiss.
03/09/23	Christopher Marcus, P.C.	0.50	1,022.50	Telephone conference with E. Gianetta and M. Campbell re 3AC.
03/09/23	Ravi Subramanian Shankar	5.80	8,033.00	Draft motion to dismiss Alameda adversary complaint (3.1); research re same (2.1); telephone conference with A. Smith, K&E team re FTX adversary proceeding (.4); prepare for same (.2).
03/09/23	Michael B. Slade	1.20	2,226.00	Analyze motion to stay confirmation order, ancillary pleadings re same.
03/09/23	Allyson B. Smith	1.40	1,925.00	Telephone conference with R. Shankar, K&E team re FTX adversary, research for same (.4); participate in 3AC committee meeting (1.0).
03/09/23	Allyson B. Smith	0.60	825.00	Telephone conference with C. Okike, Latham team re government appeal.

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03/09/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike, K&E team re U.S. Trustee appeal status.
03/09/23	Katie J. Welch	0.40	454.00	Telephone conference with A. Smith, K&E team re FTX opposition research.
03/10/23	Cade C. Boland	2.20	2,167.00	Research re FTX preference issues (.9); draft memorandum re summary of same (1.3).
03/10/23	Nikki Gavey	5.50	6,352.50	Research re Alameda adversary proceeding (4.5); analyze issues re same (.4); draft summary re same (.6).
03/10/23	Kate Guilfoyle	1.00	1,415.00	Review and edit draft outline of response to government stay motion.
03/10/23	Kim Hill	0.40	340.00	Conference with independent director counsel re intercompany diligence.
03/10/23	Richard U. S. Howell, P.C.	0.90	1,458.00	Telephone conferences with A. Smith, K&E team re intercompany claims issues (.7); correspond with A. Smith, K&E team re same (.2).
03/10/23	Ravi Subramanian Shankar	1.30	1,800.50	Draft motion to dismiss Alameda adversary complaint.
03/10/23	Michael B. Slade	0.90	1,669.50	Telephone conferences with C. Okike, K&E team re stay pending appeal and briefing re same.
03/10/23	Allyson B. Smith	0.60	825.00	Telephone conference with Katten team, K. Hill, K&E team re intercompany diligence (.4); prepare for same (.2).
03/10/23	Rachel Young	0.10	73.50	Correspond with R. Shankar re 546(e) issues.

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03/11/23	Richard U. S. Howell, P.C.	0.40	648.00	Review correspondence from M. Slade re government response to confirmation (.3); review correspondence from M. Slade re intercompany claims (.1).
03/11/23	Ravi Subramanian Shankar	4.00	5,540.00	Revise motion to dismiss Alameda adversary complaint (1.8); research and fact development re same (2.2).
03/12/23	Kate Guilfoyle	4.30	6,084.50	Telephone conference with M. Slade re response to government's stay motion (.9); draft response to motion (3.4).
03/12/23	Richard U. S. Howell, P.C.	0.60	972.00	Analyze post-confirmation appeal issues.
03/12/23	Sarah Kimmer	2.40	2,916.00	Correspond with M. Slade and K. Guilfoyle re stay opposition (.4); draft opposition brief re appeal (1.4); research issues re same (.6).
03/12/23	Ravi Subramanian Shankar	1.30	1,800.50	Draft and revise motion to dismiss Alameda adversary complaint.
03/12/23	Michael B. Slade	0.80	1,484.00	Review filed briefing re stay motion (.5); telephone conference with C. Okike, K&E team re same (.3).
03/12/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with M. Slade, K&E team re FTX and mediation.
03/12/23	Katie J. Welch	1.00	1,135.00	Research re interpretation of settlement payment.
03/13/23	Olivia Acuna	0.30	298.50	Correspond with R. Shankar re Alameda payoff requests (.1); analyze documents re same (.2).

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03/13/23	Nicholas Adzima	3.10	3,859.50	Draft response brief to government motion to extend stay (2.6); correspond with A. Smith, K&E team re same (.5).
03/13/23	Cade C. Boland	0.90	886.50	Review government opposition (.3); revise response brief (.6).
03/13/23	Nikki Gavey	7.60	8,778.00	Research re equitable subordination issues (4.7); draft outline re same (2.3); correspond with R. Shankar re same (.6).
03/13/23	Kate Guilfoyle	6.20	8,773.00	Draft response to government's stay motion.
03/13/23	Richard U. S. Howell, P.C.	1.40	2,268.00	Review correspondence re post-confirmation appeal (.4); telephone conferences with A. Smith, K&E team re intercompany claims, appeal (1.0).
03/13/23	Aleschia D. Hyde	1.50	1,477.50	Research financial participant.
03/13/23	Sarah Kimmer	9.50	11,542.50	Draft opposition to stay (7.5); revise draft opposition brief (2.0).
03/13/23	Christine A. Okike, P.C.	0.90	1,665.00	Telephone conference with A. Smith, Quinn, Katten, Arent Fox and K&E teams re intercompany claims (.5); review FTX, Alameda correspondence re preference dispute (.4).

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03/13/23	Ravi Subramanian Shankar	3.50	4,847.50	Correspond with J. Sussberg, K&E teams re FTX stipulation (.2); review and analyze legal research re Alameda claims (.5); correspond with C. Boland and N. Gavey re same (.2); draft motion to dismiss (1.4); research re same (1.2).
03/13/23	Michael B. Slade	1.60	2,968.00	Review filed briefing re stay pending appeal (1.1); correspond with S. Kimmer, K&E team re same (.5).
03/13/23	Allyson B. Smith	0.50	687.50	Telephone conference with C. Okike, Quinn, Katten, Arent Fox and K&E teams re intercompany claims.
03/13/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with R. Shankar, K&E team re mediation with FTX and stipulation re same.
03/13/23	Katie J. Welch	0.20	227.00	Correspond with R. Shankar re settlement payment research.
03/14/23	Nicholas Adzima	3.60	4,482.00	Review, revise brief re government motion to extend stay (1.9); correspond with S. Kimmer, K&E team re same (.9); analyze government filing re emergency stay of confirmation order (.8).
03/14/23	Cade C. Boland	2.70	2,659.50	Draft opposition to government's motion to stay.
03/14/23	Megan Bowsher	6.30	2,488.50	Cite and fact check opposition to government's motion to stay.

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03/14/23	Nikki Gavey	5.60	6,468.00	Correspond with R. Shankar re equitable subordination research (.3); research re same (3.9); draft memorandum re same (1.4).
03/14/23	Kate Guilfoyle	2.40	3,396.00	Revise brief in response to stay motion (.5); correspond with M. Slade, K&E team re same (.3); revise draft response brief (1.6).
03/14/23	Richard U. S. Howell, P.C.	0.60	972.00	Telephone conference with A. Smith, K&E team re government stay request issues (.2); analyze government requests re same (.4).
03/14/23	Aleschia D. Hyde	1.00	985.00	Research financial participant.
03/14/23	Sarah Kimmer	6.00	7,290.00	Review and revise draft opposition brief (5.5); prepare for same filing (.5).
03/14/23	Christine A. Okike, P.C.	1.10	2,035.00	Review U.S. government motion for stay pending appeal (.6); review FTX stipulation (.3); correspond with J. Sussberg and M. Slade re mediators re same (.2).
03/14/23	Ravi Subramanian Shankar	1.30	1,800.50	Correspond with BRG team re fact development re Alameda claims (.3); review analysis re same (1.0).
03/14/23	Michael B. Slade	3.10	5,750.50	Revise appeal brief.

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03/14/23	Allyson B. Smith	4.00	5,500.00	Correspond with M. Slade, K&E team re extension of stay briefing (.6); research re same (1.0); review pleadings for same (1.0); correspond with M. Slade, K&E team re strategy, next steps (.4).
03/14/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike, K&E team re FTX mediation and mediators.
03/14/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with M. Slade, K&E team re government stay motion.
03/15/23	Nicholas Adzima	2.20	2,739.00	Analyze brief in opposition of government motion (.5); correspond with A. Smith, M. Slade, K&E team re same (1.7).
03/15/23	Cade C. Boland	3.20	3,152.00	Research potential legal challenges re FTX complaint.
03/15/23	Nikki Gavey	0.90	1,039.50	Correspond with R. Shankar re equitable subordination research (.2); analyze issues, FTX stipulation re same (.7).
03/15/23	Richard U. S. Howell, P.C.	0.30	486.00	Review correspondence re response to government motion re confirmation order.
03/15/23	Sarah Kimmer	2.20	2,673.00	Finalize and file stay opposition brief (1.8); review order denying motion to stay (.4).
03/15/23	Christine A. Okike, P.C.	1.70	3,145.00	Review reply to U.S. government motion for stay of confirmation order (1.0); review TopCo reservation of rights re FTX stipulation (.3); telephone conference with B. Tichenor re stay of confirmation order (.4).

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03/15/23	Christine A. Okike, P.C.	0.50	925.00	Analyze issues re state stipulation.
03/15/23	Oliver Pare	1.40	1,393.00	Review DOJ brief in support of stay pending appeal (.8); review Company reply re same (.6).
03/15/23	Laura Saal	0.50	285.00	File opposition to brief (.3); coordinate service of same (.2).
03/15/23	Ravi Subramanian Shankar	3.50	4,847.50	Revise FTX motion to dismiss brief (2.3); research re same (.3); review analysis re Alameda claims (.9).
03/15/23	Michael B. Slade	2.10	3,895.50	Revise appeal brief (1.9); review confirmation order (.2).
03/15/23	Allyson B. Smith	2.00	2,750.00	Research, comment on documents re stay extension (1.4); coordinate with M. Slade, K&E team re same (.6).
03/16/23	Nicholas Adzima	4.20	5,229.00	Revise response to government appeal (2.8); review government's filed materials re same (.8); correspond with A. Smith, K&E team re same (.6).
03/16/23	Nicholas Adzima	1.60	1,992.00	Correspond with A. Smith, K&E team, Fasken team re status, next steps (.5); attend 3AC committee call (1.1).
03/16/23	Cade C. Boland	1.30	1,280.50	Draft opposition to government's appeal re stay.
03/16/23	Kate Guilfoyle	0.50	707.50	Draft district court motion to stay response.
03/16/23	Richard U. S. Howell, P.C.	0.20	324.00	Review correspondence re intercompany claims issues.

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03/16/23	Richard U. S. Howell, P.C.	0.20	324.00	Review correspondence from C. Okike, K&E team re government request for stay.
03/16/23	Sarah Kimmer	1.50	1,822.50	Draft shell opposition brief to stay appeal (1.3); correspond with M. Slade, K&E team re next steps re same (.2).
03/16/23	Ravi Subramanian Shankar	4.30	5,955.50	Revise FTX motion to dismiss brief (3.4); correspond with D. Brosgol, Company and BRG re related fact development (.6); conference with D. Azman, UCC's counsel re FTX stipulation (.3).
03/16/23	Michael B. Slade	0.20	371.00	Telephone conference with special committee counsel re intercompany claims.
03/16/23	Allyson B. Smith	1.00	1,375.00	Review and analyze government stay extension, related documents.
03/17/23	Nicholas Adzima	3.10	3,859.50	Research re filing requirements in opposition to government appeal of stay (2.2); coordinate filing of same (.9).
03/17/23	Nicholas Adzima	2.60	3,237.00	Telephone conferences with C. Okike, Fasken team re Canadian recognition proceedings (1.9); revise recognition documents re same (.7).
03/17/23	Cade C. Boland	2.50	2,462.50	Research potential legal challenges to FTX complaint (1.4); revise opposition to Government's appeal re stay (1.1).

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03/17/23	Lamina Bowen	0.70	920.50	Advise case team re rules and procedure re SDNY appeal process.
03/17/23	Nikki Gavey	0.20	231.00	Analyze issues re equitable subordination research (.1); correspond with G. Sharafi re same (.1).
03/17/23	Kate Guilfoyle	3.50	4,952.50	Revise response brief to government appeal.
03/17/23	Sarah Kimmer	6.60	8,019.00	Analyze government appeal to district court (1.2); research re government's legal arguments (1.8); draft opposition brief in response to government's stay appeal (3.6).
03/17/23	Christine A. Okike, P.C.	0.70	1,295.00	Review U.S. Government motion to stay confirmation order.
03/17/23	Ravi Subramanian Shankar	3.30	4,570.50	Revise FTX motion to dismiss (2.5); review and analyze related research (.6); correspond with N. Gavey, K&E team re research status (.2).
03/17/23	Gelareh Sharafi	4.50	3,307.50	Research bankruptcy court jurisdiction issues re equitable subordination (4.3); correspond with N. Gavey re same (.2).
03/17/23	Michael B. Slade	2.10	3,895.50	Correspond with A. Smith, K&E team re government emergency motion (.4); review same (.4); telephone conference with E. Gianetta re 3AC (.5); draft response to government emergency motion (.8).

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03/17/23	Allyson B. Smith	0.80	1,100.00	Telephone conference with N. Adzima, Fasken team re Canadian recognition proceedings.
03/17/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with M. Slade, K&E team re U.S. government appeal and next steps.
03/17/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with A. Smith, K&E team re Canadian recognition proceedings.
03/17/23	Katie J. Welch	0.80	908.00	Review and analyze correspondence with 3AC (.2); compile same for attorney review (.6).
03/17/23	Katie J. Welch	1.00	1,135.00	Research re settlement payments.
03/18/23	Nicholas Adzima	3.80	4,731.00	Revise response brief to DOJ appeal (2.6); correspond with K. Guilfoyle, S. Kimmer, K&E team re same (1.2).
03/18/23	Cade C. Boland	0.50	492.50	Revise opposition to government motion for stay.
03/18/23	Kate Guilfoyle	1.50	2,122.50	Revise brief in opposition to government appeal.
03/18/23	Meghan E. Guzaitis	0.80	440.00	Prepare PHV papers for appeal.
03/18/23	Sarah Kimmer	5.00	6,075.00	Revise opposition to stay appeal.
03/18/23	Ravi Subramanian Shankar	0.40	554.00	Revise FTX motion to dismiss.
03/18/23	Gelareh Sharafi	4.20	3,087.00	Research re bankruptcy court jurisdiction issues re equitable subordination (3.0); compile precedent re same (.5); draft summary re same (.6); correspond with N. Gavey re same (.1).

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03/18/23	Michael B. Slade	3.40	6,307.00	Revise opposition to government stay motion.
03/18/23	Morgan Willis	2.00	790.00	Assist in appeals documentation and preparation for filing.
03/19/23	Nicholas Adzima	8.80	10,956.00	Review, revise response brief to DOJ appeal (2.9); draft notices re same (3.1); correspond with K. Guilfoyle, S. Kimmer, K&E team re same (2.8).
03/19/23	Cade C. Boland	2.10	2,068.50	Revise opposition to government motion for stay (1.8); telephone conference with C. Okike, S&C, McDermott, YCST, M. Slade and K&E teams re mediators re FTX dispute (.3).
03/19/23	Lamina Bowen	6.40	8,416.00	Prepare and file opposition to government's motion to stay.
03/19/23	Lamina Bowen	0.80	1,052.00	Review and revise applications for pro hac admission of M. Slade and R. Howell.
03/19/23	Lamina Bowen	0.50	657.50	Review and revise application for leave to file in excess of page limit.
03/19/23	Lamina Bowen	1.10	1,446.50	Review debtors' memorandum of law in opposition to motion to stay for compliance with local rules and procedures (.7); correspond with M. Slade, K&E team re same (.4).

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03/19/23	Megan Bowsher	2.90	1,145.50	Revise and finalize pro hac vice motions and declarations for M. Slade, A. Smith and R. Howell (1.5); revise and finalize notices of appearance, corporate disclosure statement, letter motion to exceed page limit, declaration of M. Slade in support of opposition to stay and its exhibits (1.4).
03/19/23	Megan Bowsher	4.00	1,580.00	Cite and fact check of opposition to government's motion to stay for attorney review.
03/19/23	Nikki Gavey	1.30	1,501.50	Research re equitable subordination issues (.5); analyze issues re same (.4); draft summary re same (.4).
03/19/23	Kate Guilfoyle	12.50	17,687.50	Revise opposition brief to stay (10.7); prepare same for filing (1.6); coordinate filing of same (.2).
03/19/23	Meghan E. Guzaitis	2.10	1,155.00	Revise appeal filings (1.4); correspond with S. Kimmer, K&E team re appeal filings (.7).
03/19/23	Abbie Holtzman	1.30	383.50	Compile and prepare exhibits documents to declaration of L. Bowen in support of debtor's opposition to government's motion to stay.
03/19/23	Richard U. S. Howell, P.C.	1.30	2,106.00	Review response to government motion for stay (.5); revise same (.3); correspond with K. Guilfoyle re same (.5).

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03/19/23	Sarah Kimmer	8.00	9,720.00	Revise opposition brief (6.2); prepare supporting filings regarding the same (1.1); coordinate filing of same (.7).
03/19/23	Christine A. Okike, P.C.	3.80	7,030.00	Review U.S. Government appeal pleadings (1.6); review Voyager appeal pleadings (1.8); telephone conference with M. Slade re district court status conference (.1); telephone conference with A. Dietderich, S&C, McDermott, YCST, M. Slade and K&E teams re mediators re FTX dispute (.3).
03/19/23	Ravi Subramanian Shankar	0.20	277.00	Telephone conference with C. Okike, S&C, McDermott, YCST and K&E teams re mediators re FTX dispute (partial).
03/19/23	Michael B. Slade	4.40	8,162.00	Telephone conference with C. Okike, S&C, UCC, K&E team re FTX proceeding (.2); revise opposition brief to government stay motion (3.9); correspond with J. Sussberg, K&E team re appeal hearing issues (.3).
03/19/23	Allyson B. Smith	2.00	2,750.00	Attend to district court appeal matters (1.4); participate in status conference re same (.3); coordinate filing of brief (.3).
03/19/23	Josh Sussberg, P.C.	0.20	409.00	Telephone conference with C. Okike, S&C, UCC, K&E team re FTX mediation.

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03/19/23	Josh Sussberg, P.C.	0.60	1,227.00	Telephone conference with C. Okike and M. Slade re District Court appeal (.3); review opposition brief to appeal (.2); correspond with M. Slade, K&E team re same (.1).
03/20/23	Nicholas Adzima	4.40	5,478.00	Review, revise brief re opposition to government's motion to stay confirmation order (1.4); correspond with S. Kimmer, K&E team re same (.6); draft stipulation and order to extend stay (1.9); correspond with A. Smith, K&E team re same (.5).
03/20/23	Lamina Bowen	2.70	3,550.50	Correspond with case team re motion to stay pending appeal (.7); revise brief in opposition to motion to stay and file copy of same (1.4); finalize and coordinate filing of motions for pro hac admission (.6).
03/20/23	Megan Bowsher	0.80	316.00	Compile filed pleadings re government's appeal and motion for stay for attorney review.
03/20/23	Kate Guilfoyle	2.00	2,830.00	Revise response brief to government appeal.
03/20/23	Meghan E. Guzaitis	0.80	440.00	Revise motion to dismiss.
03/20/23	Kim Hill	0.10	85.00	Compile documents re intercompany claims.
03/20/23	Richard U. S. Howell, P.C.	1.60	2,592.00	Revise response brief to government appeal (.8); correspond with K. Guilfoyle re same (.5); review correspondence re intercompany claims issues (.3).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/20/23	Sarah Kimmer	0.80	972.00	Revise and finalize corrected opposition brief (.4); correspond with L. Bowen, K&E team re same (.4).
03/20/23	Library Factual Research	3.50	1,557.50	Research re Alameda claims motion.
03/20/23	Molly Portwood	3.80	1,121.00	Cite check motion to dismiss.
03/20/23	Ravi Subramanian Shankar	2.60	3,601.00	Revise Alameda motion to dismiss (.8); research re same (.7); review fact development re Alameda's claims (1.1).
03/20/23	Michael B. Slade	1.10	2,040.50	Review UCC filings re government appeal.
03/20/23	Michael B. Slade	0.20	371.00	Correspond with J. Sussberg, K&E team re 3AC updates.
03/20/23	Allyson B. Smith	2.00	2,750.00	Review UCC appeal pleadings (.6); correspond with M. Slade, K&E team re same (.5); review, analyze Debtor response to government appeal (1.1).
03/20/23	Josh Sussberg, P.C.	0.50	1,022.50	Correspond with C. Okike, K&E team re D. Ct. appeal and status (.2); review pleadings filed by government re same (.2); correspond with R. Shankar, K&E team re FTX adversary proceeding (.1).
03/20/23	Lydia Yale	0.70	234.50	Draft notice of adjournment re FTX stipulation (.4); file same (.3).
03/21/23	Nicholas Adzima	1.20	1,494.00	Research re district court appeal issues.

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03/21/23	Megan Bowsher	0.40	158.00	Coordinate preparation of hard copies of government appeal briefing documents for attorney hearing preparation.
03/21/23	Meghan E. Guzaitis	0.40	220.00	Compile appeal briefing for attorney review in hearing preparation.
03/21/23	Abbie Holtzman	0.60	177.00	Compile and prepare motion for A. Smith to appear pro hac vice and joint stipulation for attorney review.
03/21/23	Sarah Kimmer	1.00	1,215.00	Analyze issues in preparation for district court stay hearing.
03/21/23	Christine A. Okike, P.C.	1.00	1,850.00	Review reply to creditor motions re dollarization.
03/21/23	Laura Saal	0.30	171.00	Correspond with A. Smith and L. Yale re district court hearing logistics for 3/23.
03/21/23	Michael B. Slade	0.80	1,484.00	Correspond with C. Okike, K&E team re stay motion (.3); review brief re same (.5).
03/21/23	Allyson B. Smith	3.00	4,125.00	Research district court appeal issues (1.2); telephone conferences with N. Adzima, Fasken re Canadian recognition proceedings (1.8).
03/21/23	Allyson B. Smith	0.60	825.00	Telephone conference with R. Howell, Katten re intercompany settlements.
03/22/23	Nicholas Adzima	4.40	5,478.00	Draft talking points, summary re outline of chapter 11 cases (3.8); correspond with K. Guilfoyle, K&E team re same (.6).

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03/22/23	Cade C. Boland	0.90	886.50	Prepare supporting pleadings and materials for hearing re opposition to government's stay pending appeal.
03/22/23	Megan Bowsher	0.60	237.00	Compile key cases cited in debtor's brief in opposition to government's motion to stay for attorney review.
03/22/23	Kate Guilfoyle	2.70	3,820.50	Prepare talking points for oral argument on stay appeal.
03/22/23	Meghan E. Guzaitis	1.00	550.00	Compile key documents for attorney review in emergency motion for stay hearing preparation (.6); prepare indexing of same for use at hearing (.4).
03/22/23	Richard U. S. Howell, P.C.	11.30	18,306.00	Telephone conference with C. Okike, K&E team re strategy for oral argument on government stay appeal (2.0); correspond with C. Okike, K&E team re same (1.3); prepare for oral argument in stay hearing before district court (8.0).
03/22/23	Sarah Kimmer	2.00	2,430.00	Conference with R. Howell re stay hearing prep (.7); research re issues re stay of confirmation order (1.3).
03/22/23	Christine A. Okike, P.C.	2.10	3,885.00	Telephone conference with D. Azman, MWE, R. Howell and K&E teams re appeal (.7); analyze appeal (1.1); review district court proceeding transcript (.3).
03/22/23	Molly Portwood	0.40	118.00	Update case pleadings re district court argument.
03/22/23	Molly Portwood	0.50	147.50	Prepare index for key cases binder.

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03/22/23	Michael B. Slade	0.40	742.00	Telephone conference with R. Howell re stay brief and hearing.
03/22/23	Josh Sussberg, P.C.	0.20	409.00	Telephone conference with J. Dermont re appeal status and updates (.1); correspond with M. Slade, R. Howell, C. Okike and A. Smith re same (.1).
03/22/23	Lydia Yale	0.30	100.50	Compile adjournment notice files.
03/23/23	Nicholas Adzima	2.30	2,863.50	Review, revise talking points re appeal hearing.
03/23/23	Cade C. Boland	0.90	886.50	Review and draft language for opposition to government's stay request.
03/23/23	Megan Bowsher	0.40	158.00	Coordinate preparation of documents for attorney preparation for hearing re government's motion to stay.
03/23/23	Kate Guilfoyle	9.00	12,735.00	Revise talking points for oral argument on appeal (3.2); prepare draft submission re administrative stay (4.3); correspond with R. Howell, K&E team re same (.7); prepare second circuit draft submission (.8).
03/23/23	Meghan E. Guzaitis	0.50	275.00	Compile key documents for attorney review in emergency motion for stay hearing preparation.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/23/23	George W. Hicks Jr., P.C.	3.80	6,631.00	Telephone conference with R. Howell re stay and Second Circuit (.3); review and analyze correspondence from R. Howell, K&E team re same (.2); review and analyze case materials to familiarize with chapter 11 cases (3.0); correspond with A. Nielson, K&E team re same (.3).
03/23/23	Aaron L Nielson	1.90	2,612.50	Review bankruptcy court orders and pleadings in advance of appeal.
03/23/23	Christine A. Okike, P.C.	2.20	4,070.00	Review government appeal pleadings (.8); review debtor appeal pleadings (1.4).
03/23/23	Anne G. Peetz	0.50	712.50	Telephone conference with A. Smith re appeals process.
03/23/23	Allyson B. Smith	5.00	6,875.00	Draft, revise supplemental submission (1.7); correspond with N. Adzima, K&E team re same (.4); participate in status conferences with M. Slade, K&E team re appeal (2.2); follow-up with C. Okike re same (.7).
03/23/23	Josh Sussberg, P.C.	0.20	409.00	Telephone conference with J. Dermont re appeal updates (.1); correspond with C. Okike, K&E team re same (.1).

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03/23/23	Josh Sussberg, P.C.	0.50	1,022.50	Telephone conference with J. Dermont re District Court appeal oral argument (.2); correspond with C. Okike, K&E team re government request for administrative stay (.1); correspond with C. Okike, K&E team re talking points for appeal (.1) and comment on same (.1).
03/24/23	Nicholas Adzima	0.90	1,120.50	Correspond with A. Nielson, K. Guilfoyle, K&E team re appeal.
03/24/23	Megan Bowsher	0.30	118.50	Compile filed pleadings in government appeal case for attorney review.
03/24/23	Kate Guilfoyle	2.50	3,537.50	Conference with A. Neilson re appellate brief (.7); revise appellate brief (1.8).
03/24/23	George W. Hicks Jr., P.C.	4.60	8,027.00	Telephone conference with A. Nielson re case and Second Circuit proceedings (.3); review and analyze case materials and strategize Second Circuit argument (4.0); correspond with A. Nielson and R. Manning re same (.3).
03/24/23	Richard U. S. Howell, P.C.	0.80	1,296.00	Correspond with independent director counsel re special committee meeting minutes.
03/24/23	Rex Manning	1.00	1,245.00	Review pleadings re District Court appeal.
03/24/23	Aaron L Nielson	5.60	7,700.00	Draft brief re Second Circuit appeal (3.6); research re same (2).

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03/24/23	Christine A. Okike, P.C.	0.90	1,665.00	Telephone conference with D. Azman re appeal (.3); analyze appeal documents (.4); correspond with J. Sussberg, K&E team re same (.2).
03/24/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike, K&E team re government appeal and potential resolution of same.
03/25/23	Nicholas Adzima	11.20	13,944.00	Draft summary for appeal papers (3.8); research re open issues re appeal (5.2); correspond with A. Smith, K&E team re same (2.2).
03/25/23	Kate Guilfoyle	4.00	5,660.00	Correspond with A. Smith, K&E team re government appeal. research (.8); research re Second Circuit appeal (3.2).
03/25/23	Richard U. S. Howell, P.C.	0.60	972.00	Draft and review correspondence re government appeal of stay order and related issues (.5); draft correspondence re intercompany issues (.1).
03/25/23	Sarah Kimmer	4.00	4,860.00	Research re Second Circuit appellate brief.
03/25/23	Rex Manning	5.50	6,847.50	Review pleadings re Second Circuit appeal (2.6); research re same (2.9).
03/25/23	Aaron L Nielson	8.80	12,100.00	Draft Second Circuit appeal brief (5.7); research re same (3.1).

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03/25/23	Josh Sussberg, P.C.	0.20	409.00	Telephone conference with J. Dermont re appeal status (.1); correspond with J. Dermont re same (.1).
03/26/23	Nicholas Adzima	9.30	11,578.50	Correspond with A. Smith, K&E team re research, responses for brief (2.3); revise brief for appeal (3.2); research re same (3.8).
03/26/23	Kate Guilfoyle	0.80	1,132.00	Correspond with R. Howell, K&E team re appellate response issues, next steps (.2); revise draft response brief (.6).
03/26/23	George W. Hicks Jr., P.C.	5.00	8,725.00	Review and analyze case materials in preparation for Second Circuit appeal (4.2); correspond with A. Nielson and R. Manning re stay appeal and path forward (.8).
03/26/23	Richard U. S. Howell, P.C.	0.70	1,134.00	Prepare and review correspondence re government appeal of stay order.
03/26/23	Rex Manning	9.90	12,325.50	Research, analyze re Second Circuit appeal issues.
03/26/23	Aaron L Nielson	5.90	8,112.50	Research, analyze re Second Circuit appeal issues.
03/27/23	Bob Allen, P.C.	0.10	160.50	Telephone conference with NY Attorney General, C. Okike re 3AC.
03/27/23	Cade C. Boland	4.10	4,038.50	Research issues re appeal (2.1); draft materials for appeal of stay (2.0).
03/27/23	Megan Bowsher	0.30	118.50	Compile filed pleadings re Government's appeal and motion for stay for attorney review.

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03/27/23	Kate Guilfoyle	7.80	11,037.00	Research re appeal brief issues (3.4); revise analysis, brief for same (2.9); correspond with R. Howell, K&E team re same (1.5).
03/27/23	Meghan E. Guzaitis	0.50	275.00	Correspond with R. Howell, K&E team re appearance filings for appeal.
03/27/23	George W. Hicks Jr., P.C.	4.50	7,852.50	Review and analyze case materials in preparation for appeal (1.3); correspond with C. Okike, K&E team re district court stay order and next steps (.6); telephone conference with C. Okike and K&E team re same (.7); review draft motion to vacate stay (.8); research cases re motion to vacate (1.1).
03/27/23	Richard U. S. Howell, P.C.	3.70	5,994.00	Telephone conferences with C. Okike, K&E team re strategy following district court order on stay appeal (1.2); correspond with A. Smith, K&E team re same (1.5); review materials in preparation for appeal to second circuit (1.0).
03/27/23	Sarah Kimmer	5.00	6,075.00	Research and draft analysis in connection with second circuit brief (4.0); telephone conference with G. Hicks, K&E team re appeal (.7); prepare for same (.3).
03/27/23	Library Factual Research	1.00	445.00	Research re Second Circuit appeal.

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03/27/23	Rex Manning	8.00	9,960.00	Research, analyze re Second Circuit appeal issues (7.0); prepare for and attend telephone conference with R. Howell, K&E team re same (1.0).
03/27/23	Aaron L Nielson	6.30	8,662.50	Research re appeal brief issue (4.2); draft Second Circuit appeal brief (2.1).
03/27/23	Christine A. Okike, P.C.	0.70	1,295.00	Telephone conference with G. Hicks, K&E team re appeal of stay order.
03/27/23	Christine A. Okike, P.C.	0.60	1,110.00	Telephone conference with NY Attorney General and B. Allen re 3AC (.2); telephone conference with B. Allen re same (.2); telephone conference with Company re same (.2).
03/27/23	Michael B. Slade	1.40	2,597.00	Revise brief in response to government appeal (.8); correspond with G. Hicks, K&E team re same (.4); correspond with C. Okike, K&E team re DOJ information request (.2).
03/27/23	Allyson B. Smith	4.20	5,775.00	Review letter filed by government in appeal (.3); correspond with R. Howell, K&E team re same (.2); review, analyze Binance FTC complaint (.6); correspond with B. Tichenor re same (.2); correspond with G. Hicks, K&E team re appeal strategy (.5); review, comment on drafts for same (2.0); correspond with C. Okike, K&E team re SEC discussions (.4).

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03/27/23	Josh Sussberg, P.C.	0.40	818.00	Correspond with G. Hicks, K&E team re District Court stay and next steps (.3); review government letter to District Court (.1).
03/28/23	Olivia Acuna	2.40	2,388.00	Draft removal extension motion (1.8); analyze precedent re same (.4); correspond with A. Smith re same (.2).
03/28/23	Nicholas Adzima	4.40	5,478.00	Research re appeal strategy (3.1); correspond with A. Smith, G. Hicks, A. Nielson, K&E team re same (1.3).
03/28/23	Bob Allen, P.C.	0.20	321.00	Review and analyze pleadings re exculpation appeal.
03/28/23	Cade C. Boland	0.80	788.00	Draft pleadings for appeal of stay.
03/28/23	Kate Guilfoyle	0.50	707.50	Correspond with R. Howell, K&E team re Second Circuit appeal.
03/28/23	Meghan E. Guzaitis	0.40	220.00	Correspond with R. Howell, K&E team re filing letter re appeal.
03/28/23	George W. Hicks Jr., P.C.	4.50	7,852.50	Correspond with A. Nielson, R. Manning and K&E team re Second Circuit appeal (.5); telephone conference with C. Okike, K&E team and MWE team re next steps (1.0); revise letter to court re stay (2.1); strategize re appeal and next steps (.9).

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03/28/23	Richard U. S. Howell, P.C.	3.60	5,832.00	Review brief re filing appeal of district court order on stay appeal (.8); correspond with C. Okike, K&E team re same (1.0); telephone conferences with C. Okike, K&E team re appeal strategy (1.1); correspond with independent director counsel re intercompany issues (.2); review and provide comments to draft correspondence to court (.5).
03/28/23	Sarah Kimmer	5.10	6,196.50	Draft letter to court re opinion timeline (.9); correspond with UCC re same (.3); finalize same for filing (.3); research re appeal strategy (1.5); draft analysis re same (1.1); correspond with C. Okike, K&E team re preparation of Second Circuit filings in preparation for appeal (1.0).
03/28/23	Rex Manning	10.60	13,197.00	Review precedent re Second Circuit appeal (1.0); research standard of review for appeal of district court entry of stay pending appeal in bankruptcy case (7.6); prepare forms necessary to open case in the Second Circuit (2.0).
03/28/23	Aaron L Nielson	3.40	4,675.00	Revise motion for emergency vacation of stay (1.7); research re same (1.7).

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03/28/23	Christine A. Okike, P.C.	2.20	4,070.00	Analyze appeal of stay order (1.1); correspond with G. Hicks, K&E team re same (.3); telephone conference with B. Tichenor re same (.2); telephone conference with A. Smith, government, McDermott and K&E teams re settlement (.6).
03/28/23	Zak Piech	2.70	1,984.50	Draft declaration re objection to pro se claim motion (2.3); revise same (.4).
03/28/23	Laura Saal	0.70	399.00	Revise second removal motion for updated pleading template.
03/28/23	Allyson B. Smith	3.20	4,400.00	Conferences and correspond with M. Slade, K&E team re appeal strategy (1.0); research, review, revise pleadings for same (2.2).
03/28/23	Josh Sussberg, P.C.	0.30	613.50	Correspond with C. Okike, K&E team re District Court appeal and status (.2); telephone conference with J. Dermont re same (.1).
03/28/23	Katie J. Welch	0.20	227.00	Correspond with R. Shankar, K&E team re SDNY document requests.
03/29/23	Olivia Acuna	0.40	398.00	Revise removal extension motion.
03/29/23	Nicholas Adzima	3.10	3,859.50	Review, revise appellate brief (1.8); research re same (.8); correspond with A. Nielson, S. Kimmer, K&E team re same (.5).
03/29/23	Meghan E. Guzaitis	0.50	275.00	Correspond with R. Howell, K&E team re appearance filings in appeal.

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03/29/23	George W. Hicks Jr., P.C.	5.00	8,725.00	Analyze issues re appeal jurisdiction (2.4); correspond with A. Nielson, K&E team re same (.6); correspond with A. Nielson, K&E team re strategy for Second Circuit appeal (.8); telephone conference with D. Azman, UCC counsel re Second Circuit appeal (.5); telephone conference with D. Azman, UCC counsel re same (.7).
03/29/23	Abbie Holtzman	0.30	88.50	Compile appeal pleadings for attorney review.
03/29/23	Richard U. S. Howell, P.C.	2.20	3,564.00	Correspond with A. Nielson, K&E team re appeal of district court order re stay of confirmation order (1.2); telephone conference with A. Nielson, K&E team re same (.3); revise draft Second Circuit appeal brief (.7).
03/29/23	Sarah Kimmer	2.20	2,673.00	Research re Second Circuit appeal strategy (.9); draft analysis re Second Circuit appeal (1.3).
03/29/23	Rex Manning	10.90	13,570.50	Draft forms re opening case in Second Circuit (.9); research re Second Circuit appeal (9.0); telephone conference with R. Howell, K&E team re same (1.0).
03/29/23	Aaron L Nielson	2.90	3,987.50	Revise motion for appeal (2.3); research re same (.6).

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03/29/23	Christine A. Okike, P.C.	1.70	3,145.00	Analyze settlement with government (.8); revise exculpation provision re same (.3); telephone conference with J. Sussberg re same (.2); telephone conference with Moelis team re same (.3); telephone conference with B. Allen re same (.1).
03/29/23	Allyson B. Smith	2.80	3,850.00	Conferences and correspond with M. Slade, K&E team re appeal strategy (1.3); research, review, revise pleadings for same (1.5).
03/29/23	Josh Sussberg, P.C.	0.30	613.50	Correspond with C. Okike re appeal status, proposed settlement (.1); review proposed settlement (.2).
03/30/23	Olivia Acuna	2.00	1,990.00	Revise second removal extension motion.
03/30/23	Nicholas Adzima	2.90	3,610.50	Draft reply to objections to motion in support of FTX stipulation.
03/30/23	Bob Allen, P.C.	0.40	642.00	Telephone conference with K. Welch and Z. Ciullo re SDNY production.
03/30/23	Cade C. Boland	0.50	492.50	Research and draft materials for appeal of stay.
03/30/23	Zac Ciullo	0.80	1,048.00	Telephone conference with B. Allen and K. Welch re Department of Justice discovery requests (.3); coordinate review and production re same (.5).

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Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/30/23	George W. Hicks Jr., P.C.	6.50	11,342.50	Research and analyze jurisdiction cases for Second Circuit appeal (1.7); analyze case materials re motion to vacate (.7); correspond with A. Nielson, R. Manning, K&E team re motion to vacate (.5); research cases re notice of appeal and opinion questions (1.6); correspond with with R. Manning and UCC counsel re same (.4); revise case-opening documents (1.6).
03/30/23	Richard U. S. Howell, P.C.	1.40	2,268.00	Draft and review correspondence re preparation of appeal of district court order on stay (.8); review and provide comments to draft materials re same (.6).
03/30/23	Sarah Kimmer	1.00	1,215.00	Research re Second Circuit appeal strategy.
03/30/23	Angela Leonard	0.50	275.00	File court admission re R. Manning.
03/30/23	Library Factual Research	0.20	89.00	Research re Second Circuit appeal.
03/30/23	Library Factual Research	1.00	445.00	Research re Second Circuit appeal.
03/30/23	Rex Manning	5.00	6,225.00	Correspond with R. Howell, K&E team, Second Circuit re filing appeal (1.0); research re precedent appeals (4.0).
03/30/23	Aaron L Nielson	3.90	5,362.50	Research re emergency motion for appeal.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077209

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/30/23	Christine A. Okike, P.C.	5.90	10,915.00	Analyze appeal strategy (.5); analyze settlement of appeal (1.0); draft government settlement proposal (1.6); telephone conference with government and A. Smith, K&E team re settlement (.9); draft responses to DOJ questions re same (.4); telephone conferences with D. Azman re same (.5); telephone conference with M. Renzi re same (.4); telephone conference with B. Tichenor re same (.3); telephone conference with A. Smith re FTX settlement (.3).
03/30/23	Michael B. Slade	0.40	742.00	Correspond with J. Sussberg, K&E team re FTX stipulation.
03/30/23	Allyson B. Smith	0.40	550.00	Telephone conference with B. Beller re FTX stipulation (.1); telephone conference with C. Okike re same (.3).
03/30/23	Allyson B. Smith	1.00	1,375.00	Comment on removal motion.
03/30/23	Josh Sussberg, P.C.	0.30	613.50	Correspond with C. Okike, K&E team re Second Circuit appeal (.2); correspond with C. Okike, K&E team re mediation with FTX (.1).
03/30/23	Katie J. Welch	0.40	454.00	Conference with B. Allen and Z. Ciullo re SDNY document requests.
03/30/23	Katie J. Welch	0.50	567.50	Coordinate with Sandline re SDNY document requests.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077209

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/31/23	Zac Ciullo	0.80	1,048.00	Coordinate review and production re Department of Justice discovery requests.
03/31/23	Meghan E. Guzaitis	0.80	440.00	Compile custodian data for attorney review.
03/31/23	George W. Hicks Jr., P.C.	9.00	15,705.00	Draft motion to vacate stay (7.2); correspond with M. Slade, R. Howell, K&E team re appeal path forward (1.8).
03/31/23	Abbie Holtzman	0.80	236.00	Draft 3AC communications chart for attorney review.
03/31/23	Richard U. S. Howell, P.C.	1.30	2,106.00	Prepare and review correspondence with R. Manning, G. Hicks re preparation of stay appeal (.8); review draft materials for same (.5).
03/31/23	Rex Manning	3.00	3,735.00	Draft emergency motion for appeal (.8); telephone conference with District Court clerk's office re process for transmitting appeal (.6); correspond with D. Azman, MWE team re same (.8); draft memoranda to notice appeal and open case at Second Circuit (.8).
03/31/23	Aaron L Nielson	0.20	275.00	Research re emergency motion for appeal.
03/31/23	Christine A. Okike, P.C.	0.30	555.00	Review FTX stipulation.
03/31/23	Anne G. Peetz	0.20	285.00	Correspond with A. Smith re motion to stay.
03/31/23	Laura Saal	1.20	684.00	Draft agenda for April 5 hearing.

Legal Services for the Period Ending March 31, 2023

Invoice Number: 1050077209

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/31/23	Allyson B. Smith	2.60	3,575.00	Review, comment on reply in support of FTX stipulation (.9); correspond with M. Slade, K&E team re same (.3); research re appeal issues (1.4).
03/31/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike, K&E team re appeal, mediation.
Total		657.40	\$ 861,910.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077228

Client Matter: 53320-5

In the Matter of Business Operations

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 9,625.00

Total legal services rendered

\$ 9,625.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077228

Voyager Digital Ltd.

Matter Number:

53320-5

Business Operations

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Allyson B. Smith	7.00	1,375.00	9,625.00
TOTALS	7.00		\$ 9,625.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Business Operations

Invoice Number: 1050077228
 Matter Number: 53320-5

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Allyson B. Smith	1.30	1,787.50	Telephone conference with Company, Kramer re LGO issues (.5); review, analyze correspondence re same (.3); telephone conference with Company, D. Azman re non-debtor entities' wind-down (.4); telephone conference with D. Brosgol re same (.1).
03/09/23	Allyson B. Smith	0.60	825.00	Telephone conference with D. Brosgol, Company re LGO issues.
03/14/23	Allyson B. Smith	0.50	687.50	Correspond with D. Brosgol, Company re LGO SAS entity (.2); telephone conference with D. Brosgol, French counsel re same (.3).
03/20/23	Allyson B. Smith	1.50	2,062.50	Analyze issues re LGO strategy, next steps.
03/22/23	Allyson B. Smith	1.50	2,062.50	Telephone conference with D. Brosgol, Company, Kramer Levin re LGO strategy.
03/27/23	Allyson B. Smith	0.50	687.50	Correspond with D. Brosgol, Company re LGO strategy.
03/29/23	Allyson B. Smith	0.50	687.50	Review correspondence re Chainanalysis partnership (.2); telephone conference with S. Reisman, Katten re LGO matter (.3).
03/31/23	Allyson B. Smith	0.60	825.00	Correspond with BRG re Coinify dividend.
Total		7.00	\$ 9,625.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077229

Client Matter: 53320-6

In the Matter of Case Administration

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 29,667.00

Total legal services rendered

\$ 29,667.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050077229
 Matter Number: 53320-6

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.80	995.00	796.00
Ziv Ben-Shahar	0.50	735.00	367.50
Nikki Gavey	0.70	1,155.00	808.50
Jacqueline Hahn	10.80	325.00	3,510.00
Wes Lord	9.20	735.00	6,762.00
Melissa Mertz	3.70	995.00	3,681.50
Oliver Pare	0.50	995.00	497.50
Zak Piech	0.50	735.00	367.50
Laura Saal	4.00	570.00	2,280.00
Adrian Salmen	0.20	885.00	177.00
Gelareh Sharafi	1.60	735.00	1,176.00
Allyson B. Smith	0.40	1,375.00	550.00
Evan Swager	6.90	1,155.00	7,969.50
Lydia Yale	0.90	335.00	301.50
Tanzila Zomo	1.30	325.00	422.50
TOTALS	42.00		\$ 29,667.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050077229
 Matter Number: 53320-6

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Jacqueline Hahn	0.90	292.50	Revise customer voicemail inbox (.4); compile and circulate recently filed pleadings to A. Smith, K&E team (.5).
03/01/23	Wes Lord	0.20	147.00	Revise work in process summary.
03/01/23	Melissa Mertz	0.40	398.00	Revise work in process summary (.3); correspond with W. Lord re same (.1).
03/01/23	Adrian Salmen	0.20	177.00	Revise customer voice mail log (.1); correspond with G. Sharafi, K&E team re same (.1).
03/01/23	Evan Swager	0.60	693.00	Revise work in process summary (.4); correspond with M. Mertz, W. Lord re same (.2).
03/02/23	Jacqueline Hahn	0.70	227.50	Revise customer voicemail inbox (.2); compile and circulate recently filed pleadings to A. Smith, K&E team (.5).
03/02/23	Evan Swager	1.40	1,617.00	Draft case summary (1.1); correspond with N. Adzima, K&E team re same (.3).
03/03/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/03/23	Evan Swager	0.80	924.00	Draft case summary (.5); correspond with A. Smith, K&E team re same (.3).
03/06/23	Jacqueline Hahn	0.20	65.00	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/06/23	Wes Lord	0.60	441.00	Revise work in process summary.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050077229
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/06/23	Gelareh Sharafi	0.10	73.50	Revise customer voicemail log and correspond with C. Terry, K&E team re same.
03/07/23	Jacqueline Hahn	0.50	162.50	Revise customer voicemail inbox (.3); compile and circulate recently filed pleadings to A. Smith, K&E team (.2).
03/07/23	Gelareh Sharafi	0.10	73.50	Revise customer voicemail log.
03/08/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/08/23	Laura Saal	0.50	285.00	Conference with A. Smith, K&E team re work in process.
03/08/23	Gelareh Sharafi	0.10	73.50	Revise customer voicemail log.
03/08/23	Evan Swager	1.60	1,848.00	Revise case summary (1.1); correspond with A. Smith, N. Adzima, K&E team re same (.5).
03/09/23	Jacqueline Hahn	0.50	162.50	Revise customer voicemail inbox (.2); compile and circulate recently filed pleadings to A. Smith, K&E team (.3).
03/09/23	Wes Lord	0.60	441.00	Review, revise work in process summary.
03/09/23	Melissa Mertz	1.80	1,791.00	Revise post-confirmation work in process summary (.8); research precedent re same (.3); correspond with N. Adzima, E. Swager, W. Lord re same (.7).
03/09/23	Gelareh Sharafi	0.40	294.00	Revise customer voicemail log (.1); revise customer letter tracker (.3).
03/09/23	Evan Swager	0.80	924.00	Revise case summary (.6); correspond with A. Smith, K&E team re same (.2).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050077229
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/10/23	Jacqueline Hahn	0.60	195.00	Revise customer voicemail inbox (.3); compile and circulate recently filed pleadings to A. Smith, K&E team (.3).
03/10/23	Gelareh Sharafi	0.10	73.50	Revise voicemail log.
03/13/23	Jacqueline Hahn	0.80	260.00	Compile and circulate recently filed pleadings to A. Smith, K&E team (.5); revise customer voicemail inbox (.3).
03/13/23	Wes Lord	0.50	367.50	Revise post confirmation work in process summary.
03/13/23	Gelareh Sharafi	0.10	73.50	Revise customer voicemail log.
03/14/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/14/23	Wes Lord	1.40	1,029.00	Revise work in process summary.
03/14/23	Melissa Mertz	0.60	597.00	Revise work in process summary.
03/14/23	Gelareh Sharafi	0.10	73.50	Revise customer voicemail log.
03/15/23	Nikki Gavey	0.20	231.00	Revise work in process summary.
03/15/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/15/23	Wes Lord	1.10	808.50	Revise work in process summary.
03/16/23	Jacqueline Hahn	0.60	195.00	Revise customer voicemail inbox (.3); compile and circulate recently filed pleadings to A. Smith K&E team (.3).
03/17/23	Jacqueline Hahn	0.80	260.00	Compile and circulate recently filed pleadings to A. Smith, K&E team (.5); revise customer voicemail inbox (.3).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050077229
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/17/23	Gelareh Sharafi	0.10	73.50	Revise voicemail log and correspond with C. Terry, K&E team re same.
03/20/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/20/23	Lydia Yale	0.30	100.50	Correspond with transcribers re retrieving February 24, 2023 hearing transcript.
03/21/23	Jacqueline Hahn	0.70	227.50	Compile and circulate recently filed pleadings to A. Smith, K&E team (.5); revise voicemail inbox (.2).
03/21/23	Wes Lord	0.80	588.00	Revise work in process summary.
03/22/23	Wes Lord	0.40	294.00	Revise work in process summary.
03/22/23	Tanzila Zomo	0.50	162.50	Compile recently filed pleadings (.4); circulate to A. Smith, K&E team re same (.1).
03/23/23	Olivia Acuna	0.50	497.50	Conference with A. Smith, K&E team re work in process.
03/23/23	Ziv Ben-Shahar	0.50	367.50	Conference with A. Smith, K&E team re case updates.
03/23/23	Nikki Gavey	0.50	577.50	Conference with A. Smith, K&E team re work in process.
03/23/23	Wes Lord	0.80	588.00	Conference with A. Smith, K&E team re work in process (.5); revise work in process summary (.3).
03/23/23	Melissa Mertz	0.90	895.50	Revise work in process summary (.4); conference with A. Smith, K&E team re work in process (.5).
03/23/23	Oliver Pare	0.50	497.50	Conference with A. Smith re work in process, next steps.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050077229
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/23/23	Zak Piech	0.50	367.50	Conference with A. Smith, K&E team re work in process.
03/23/23	Laura Saal	0.50	285.00	Conference with A. Smith and K&E team re work in process.
03/23/23	Gelareh Sharafi	0.40	294.00	Conference with A. Smith, K&E team re work in process (partial).
03/23/23	Allyson B. Smith	0.40	550.00	Conference with N. Adzima, K&E team re work in process (partial).
03/23/23	Evan Swager	0.60	693.00	Conference with A. Smith, K&E team re work in process (.5); review work in process tracker (.1).
03/23/23	Lydia Yale	0.10	33.50	Correspond with A. Smith and Veritext re obtaining March 23, 2023 oral argument transcript.
03/23/23	Lydia Yale	0.50	167.50	Conference with A. Smith, K&E team re work in process.
03/23/23	Tanzila Zomo	0.30	97.50	Compile recently filed pleadings (.2); circulate same to A. Smith, K&E team (.1).
03/24/23	Tanzila Zomo	0.30	97.50	Compile recently filed pleadings (.2); circulate same to L. Saal, K&E team (.1).
03/27/23	Wes Lord	2.10	1,543.50	Revise work in process summary.
03/27/23	Laura Saal	3.00	1,710.00	Review and revise hearing agenda (1.6); file same (.3); coordinate service of same (.4); file notice of filing third amended schedules (.3); coordinate service of same (.4).
03/27/23	Gelareh Sharafi	0.10	73.50	Revise customer voicemail log.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050077229
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/27/23	Tanzila Zomo	0.20	65.00	Compile recently filed pleadings (.1); circulate same to C. Okike, K&E team (.1).
03/28/23	Olivia Acuna	0.30	298.50	Revise work in process summary (.2); correspond with L. Saal, A. Smith re pleading template (.1).
03/28/23	Jacqueline Hahn	0.60	195.00	Revise customer voicemail inbox (.3); compile and circulate recently filed pleadings to A. Smith, K&E team (.3).
03/28/23	Wes Lord	0.70	514.50	Revise work in process summary.
03/28/23	Evan Swager	1.10	1,270.50	Telephone conferences with A. Smith, K&E team re next steps.
03/29/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/30/23	Jacqueline Hahn	0.50	162.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
03/31/23	Jacqueline Hahn	0.40	130.00	Compile and circulate recently filed pleadings to A. Smith, K&E team.
Total		42.00	\$ 29,667.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077237

Client Matter: 53320-7

In the Matter of Cash Management and DIP Financing

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 53,341.50

Total legal services rendered

\$ 53,341.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077237

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nikki Gavey	6.10	1,155.00	7,045.50
Susan D. Golden	0.30	1,475.00	442.50
Christine A. Okike, P.C.	12.00	1,850.00	22,200.00
Michael B. Slade	1.30	1,855.00	2,411.50
Allyson B. Smith	15.30	1,375.00	21,037.50
Josh Sussberg, P.C.	0.10	2,045.00	204.50
TOTALS	35.10		\$ 53,341.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077237

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Nikki Gavey	0.40	462.00	Analyze cash management planning deck re BRG analysis (.3); correspond with A. Smith, BRG team re same (.1).
03/09/23	Christine A. Okike, P.C.	1.00	1,850.00	Analyze cash management issues.
03/09/23	Allyson B. Smith	4.00	5,500.00	Telephone conferences and correspondence re banking failures, strategy.
03/10/23	Christine A. Okike, P.C.	1.20	2,220.00	Analyze cash management issues re bank counterparty risk (.3); telephone conference with A. Smith, Company re same (.2); telephone conferences with A. Wolf re MCB account (.1); telephone conference with Company, Moelis, BRG, A. Smith, K&E teams re bank updates (.6).
03/10/23	Michael B. Slade	0.80	1,484.00	Telephone conferences with A. Smith, K&E team re cash and liquidity updates.
03/10/23	Allyson B. Smith	4.50	6,187.50	Telephone conferences and correspondence re banking failures, strategy.
03/11/23	Christine A. Okike, P.C.	0.70	1,295.00	Telephone conference with D. Brosgol re rebalancing (.3); telephone conference with M. Renzi re same (.2); telephone conference with D. Brosgol, Company, counterparty, BRG and Moelis teams re USDC (.2).
03/11/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with D. Brosgol, Company re bank account status.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077237

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/12/23	Christine A. Okike, P.C.	3.40	6,290.00	Telephone conference with Company, Moelis, BRG, A. Smith, K&E teams re bank updates (.5); telephone conference with B. Tichenor re USDC (.6); telephone conferences with Company and Moelis re same (1.3); telephone conference with B. Tichenor re banks (.1); telephone conference with SRS re new bank account (.5); correspond with Company re same (.1); telephone conference with Axos re new bank account (.3).
03/12/23	Michael B. Slade	0.50	927.50	Telephone conference with A. Smith, K&E team re cash and liquidity updates.
03/12/23	Allyson B. Smith	4.00	5,500.00	Telephone conference with Company, Moelis, BRG, A. Smith, K&E teams re bank updates (.5); telephone conference with B. Tichenor re same (.7); telephone conferences with Company and Moelis re same (1.3); telephone conference with M. Renzi re banks (.1); telephone conference with SRS re new bank account (.5); correspond with Company re same (.1); telephone conferences and correspond with Company, C. Okike re banking issues re Silvergate, SVP, Signature (.8).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077237

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/13/23	Christine A. Okike, P.C.	0.90	1,665.00	Analyze banking options re new bank accounts.
03/13/23	Allyson B. Smith	1.50	2,062.50	Conferences and correspond with Company, C. Okike re banking issues and new bank account options.
03/14/23	Nikki Gavey	0.50	577.50	Correspond with M. Renzi, BRG re Signature bank account issues (.1); review, analyze stipulation with MC Bank (.2); correspond with BRG re next steps to same (.2).
03/14/23	Christine A. Okike, P.C.	1.80	3,330.00	Review MCB fee request (.8); correspond with D. Azman, McDermott and Wachtell teams re same (.2); analyze bank account options (.8).
03/15/23	Nikki Gavey	0.50	577.50	Correspond with M. Renzi, BRG re Signature bank account issues (.1); review, analyze stipulation with MC Bank and correspond with M. Renzi, BRG re next steps to same (.4).
03/15/23	Christine A. Okike, P.C.	0.40	740.00	Research banking options.
03/16/23	Nikki Gavey	0.20	231.00	Correspond with M. Goodwin re FBO closing logistics.
03/16/23	Christine A. Okike, P.C.	0.50	925.00	Telephone conference with B. Tichenor re bank updates (.3); analyze bank options (.2).
03/19/23	Allyson B. Smith	1.00	1,375.00	Telephone conference with C. Okike, K&E team, Moelis team re bank failures.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077237

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/21/23	Nikki Gavey	3.30	3,811.50	Analyze authorized depository obligations post-confirmation (1.7); research re same (1.5); correspond with S. Golden re same (.1).
03/21/23	Nikki Gavey	0.20	231.00	Analyze Wells Fargo written statements re deposit obligations under cash management order.
03/21/23	Susan D. Golden	0.30	442.50	Correspond with N. Gavey re opening new Debtor bank account.
03/22/23	Christine A. Okike, P.C.	0.60	1,110.00	Analyze cash management issues.
03/23/23	Nikki Gavey	0.60	693.00	Correspond with A. Smith, MWE re MCB reserve (.3); telephone conference with BRG, Company re cash disbursements (.1); telephone conference with MWE re MCB fees (.2).
03/23/23	Christine A. Okike, P.C.	0.20	370.00	Correspond with D. Brosgol, Company re new bank accounts.
03/24/23	Nikki Gavey	0.40	462.00	Correspond with D. Azman, MWE re MCB fees.
03/24/23	Christine A. Okike, P.C.	0.60	1,110.00	Correspond with D, Brosgol, Company and MCB re transfer of funds and closure of bank accounts (.2); telephone conference with D. Brosgol, Company and Axos re bank accounts (.4).
03/28/23	Christine A. Okike, P.C.	0.50	925.00	Analyze cash management matters.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077237

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/28/23	Allyson B. Smith	0.30	412.50	Correspond with D. Brosgol, Company re MCB fees (.1); correspond with Wachtell re same (.2).
03/30/23	Christine A. Okike, P.C.	0.20	370.00	Analyze MCB fee order.
Total		35.10	\$ 53,341.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077239

Client Matter: 53320-8

In the Matter of Customer and Vendor Communications

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 10,259.50

Total legal services rendered

\$ 10,259.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077239

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	4.70	1,245.00	5,851.50
Nikki Gavey	0.70	1,155.00	808.50
Christine A. Okike, P.C.	1.20	1,850.00	2,220.00
Adrian Salmen	0.10	885.00	88.50
Josh Sussberg, P.C.	0.20	2,045.00	409.00
Evan Swager	0.70	1,155.00	808.50
Rachel Young	0.10	735.00	73.50
TOTALS	7.70		\$ 10,259.50

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050077239
 Matter Number: 53320-8

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Nikki Gavey	0.40	462.00	Analyze customer inquiry (.2); correspond with customer re same (.2).
03/01/23	Evan Swager	0.70	808.50	Correspond with customers re inquiries (.4); correspond with A. Smith, K&E team re same (.3).
03/01/23	Rachel Young	0.10	73.50	Telephone conference with customer re case inquiry.
03/06/23	Adrian Salmen	0.10	88.50	Correspond with customer re case inquiry.
03/10/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with customer re case status.
03/15/23	Nikki Gavey	0.30	346.50	Correspond with A. Smith, Company re customer outreach.
03/16/23	Nicholas Adzima	0.80	996.00	Revise customer public communications materials.
03/16/23	Christine A. Okike, P.C.	0.10	185.00	Review customer opt in communications.
03/17/23	Nicholas Adzima	2.80	3,486.00	Revise customer public communications materials (1.8); correspond with R. Scholar, K&E team, Company re same (1.0).
03/19/23	Christine A. Okike, P.C.	0.80	1,480.00	Review customer public communications re opt out/opt in.
03/20/23	Nicholas Adzima	1.10	1,369.50	Revise customer public communications materials (.6); correspond with A. Smith, K&E team re same (.5).
03/30/23	Christine A. Okike, P.C.	0.30	555.00	Review customer communications materials.
Total		7.70	\$ 10,259.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077244

Client Matter: 53320-9

In the Matter of Claims Administration and Objections

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 355,320.50

Total legal services rendered

\$ 355,320.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077244

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	6.50	995.00	6,467.50
Nicholas Adzima	27.40	1,245.00	34,113.00
Ziv Ben-Shahar	34.50	735.00	25,357.50
Nikki Gavey	2.40	1,155.00	2,772.00
Richard U. S. Howell, P.C.	0.90	1,620.00	1,458.00
Sarah Kimmer	8.50	1,215.00	10,327.50
Melissa Mertz	107.30	995.00	106,763.50
Christine A. Okike, P.C.	2.80	1,850.00	5,180.00
Oliver Pare	1.30	995.00	1,293.50
Zak Piech	85.00	735.00	62,475.00
Laura Saal	2.90	570.00	1,653.00
Ravi Subramanian Shankar	7.70	1,385.00	10,664.50
Allyson B. Smith	40.70	1,375.00	55,962.50
Evan Swager	11.90	1,155.00	13,744.50
Lydia Yale	3.40	335.00	1,139.00
Rachel Young	21.70	735.00	15,949.50
TOTALS	364.90		\$ 355,320.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077244

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Ziv Ben-Shahar	2.50	1,837.50	Correspond with O. Pare, A. Smith, C. Okike re claims stipulation amendment (1.2); revise claims stipulation re same (.7); revise notice of stipulation (.3); prepare compiled notice and stipulation for filing (.3).
03/01/23	Oliver Pare	0.70	696.50	Review, revise governmental claims stipulation (.2); correspond with A. Smith, K&E team re same (.3); correspond with Oregon re tax claim (.2).
03/01/23	Laura Saal	1.00	570.00	Revise notices of filing amended schedule F (.2); compile filing versions of same (.2); file amended schedule F re Voyager Digital LLC (.3); file amended schedule F re Voyager Digital Holdings, Inc. (.3).
03/01/23	Lydia Yale	0.90	301.50	Draft notice re amended subordination stipulation.
03/02/23	Ziv Ben-Shahar	1.50	1,102.50	Research re claim contributions (1.2); correspond with O. Pare re same (.3).
03/03/23	Oliver Pare	0.20	199.00	Telephone conference with Oregon re tax claim (.1); correspond with Oregon re same (.1).
03/03/23	Zak Piech	0.20	147.00	Correspond with A. Smith, K&E team re customer claim inquiries.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

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Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/06/23	Zak Piech	0.50	367.50	Draft correspondence to customer re claim objection response (.4); correspond with M. Mertz re same (.1).
03/07/23	Melissa Mertz	0.60	597.00	Revise claims objection summary.
03/07/23	Zak Piech	3.80	2,793.00	Analyze responses to claim objection (1.4); correspond with R. Young re same (.2); correspond with customers re claim objections (2.2).
03/07/23	Evan Swager	2.20	2,541.00	Review correspondence re claims merits objection inquiries (1.2); correspond with M. Mertz, R. Young re same (.6); revise communications to customers re same (.4).
03/07/23	Rachel Young	8.80	6,468.00	Revise objections summary re incoming customer inquiries (2.7); correspond with L. Sanchez, Stretto re outstanding claims issues (.6); correspond with D. Brosgol, Company re same (.3); revise draft language re email communications with customers (.7); correspond with customers re inquiries (3.2); correspond with M. Mertz re customer claim issue (.3); correspond with Z. Piech re customer inquiries (.8); correspond with L. Sanchez, Stretto re additional customer inquiries (.2).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

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Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Ziv Ben-Shahar	1.20	882.00	Research re claims transfer treatment in Second Circuit (.9); correspond with O. Pare, A. Smith re same (.3).
03/08/23	Nikki Gavey	0.20	231.00	Analyze issues re post-petition deposit claims.
03/08/23	Melissa Mertz	4.80	4,776.00	Analyze issues re claims (2.4); correspond with R. Young, K&E team re claims issues (.2); correspond with A. Smith, K&E team re same (.4); revise proposed responses to customers re same (1.8).
03/08/23	Zak Piech	0.30	220.50	Correspond with customers re claims inquiries (.2); correspond with M. Mertz, K&E team re same (.1).
03/08/23	Evan Swager	2.00	2,310.00	Review correspondence from customers re claims objections (1.4); correspond with M. Mertz re same (.6).
03/08/23	Rachel Young	6.60	4,851.00	Revise claims objection communications tracker re outreach (1.2); draft summary re claims issues (1.7); conference with M. Mertz re claims issues (.2); correspond with M. Mertz, K&E team re claims (1.3); correspond with claimants re claims (2.1); telephone conference with claimant's counsel re claim (.1).
03/09/23	Nicholas Adzima	1.00	1,245.00	Correspond with M. Mertz, K&E team re claims objections.

Legal Services for the Period Ending March 31, 2023

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Voyager Digital Ltd.

Matter Number:

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Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/09/23	Ziv Ben-Shahar	2.00	1,470.00	Research re claim assignment in second circuit (1.4); correspond with O. Pare re same (.6).
03/09/23	Nikki Gavey	1.30	1,501.50	Correspond with customer re post-petition deposit issues (.3); telephone conference with customer re claim amount (.4); analyze issues re same (.5); correspond with O. Pare same (.1).
03/09/23	Melissa Mertz	5.90	5,870.50	Revise claims responses to customers (2.1); analyze issues re same (1.3); correspond with R. Young, K&E team re same (1.4); correspond with customers re same (1.1).
03/09/23	Zak Piech	0.70	514.50	Analyze issues re claim objection response (.5); correspond with Stretto, M. Mertz, K&E team re same (.2).
03/09/23	Allyson B. Smith	0.50	687.50	Telephone conference with K. Cronin, Company re claimant inquiries.
03/09/23	Evan Swager	1.70	1,963.50	Review, revise proposed responses to objecting claimholder (.5); review correspondence from customers, Z. Piech, K&E team re claims objections (.7); correspond with M. Mertz re same (.5).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

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Voyager Digital Ltd.

Matter Number:

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Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/09/23	Rachel Young	5.80	4,263.00	Correspond with P. Farley, Stretto, BRG teams re outstanding inquiries (.8); correspond with customers re inquiries (1.7); revise summary re outstanding claims issues (1.2); correspond with M. Mertz K&E team re outstanding inquiries (.7); further correspond with customers re inquiries (.6); revise tracker re same (.8).
03/10/23	Nicholas Adzima	1.00	1,245.00	Correspond with M. Mertz, K&E team re claims objections.
03/10/23	Ziv Ben-Shahar	2.60	1,911.00	Research re claims transfer precedent (1.1); draft memorandum re same (1.3); correspond with O. Pare re same (.2).
03/10/23	Melissa Mertz	3.90	3,880.50	Analyze issues re outstanding claims (2.5); correspond with Z. Piech, K&E team re same (1.0); correspond with customers re same (.4).
03/10/23	Zak Piech	1.30	955.50	Analyze claim objection responses from customers (.8); draft correspondence to customers re same (.3); correspond with customers re same (.2).
03/10/23	Rachel Young	0.30	220.50	Correspond with M. Mertz, Z. Piech re claims inquiries.
03/11/23	Melissa Mertz	1.30	1,293.50	Analyze outstanding issues re customer claims (.7); correspond with E. Swager, K&E team re same (.6).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

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Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/11/23	Zak Piech	3.90	2,866.50	Revise summary of claim objection response communications (3.1); draft correspondence to customers re same (.8).
03/13/23	Nicholas Adzima	0.50	622.50	Correspond with M. Mertz re claims objections.
03/13/23	Ziv Ben-Shahar	4.40	3,234.00	Draft summary re claims transfer research (1.0); correspond with C. Okike, A. Smith, O. Pare re same (.6); research absolute priority rules in connection with same (2.8).
03/13/23	Melissa Mertz	6.10	6,069.50	Correspond with Z. Piech re claims issues (2.1); correspond with customers re same (1.1); analyze issues re same (1.1); draft summaries re same (1.8).
03/13/23	Zak Piech	7.60	5,586.00	Correspond with claim objection respondents re claim objection (1.1); analyze issues re claim objection responses (2.6); revise tracker re same (.4); draft proposed correspondence and summary of outstanding issues re same (3.1); correspond with M. Mertz re same (.4).
03/13/23	Allyson B. Smith	2.30	3,162.50	Conferences with M. Mertz, K&E team re claims objection tracker, outstanding issues (1.0); review, analyze correspondence from R. Shankar, K&E team re substantive claims objections, strategy (1.3).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077244

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/13/23	Evan Swager	0.80	924.00	Review correspondence from customers, M. Mertz, K&E team re claims issues (.5); correspond with M. Mertz, K&E team re same (.3).
03/13/23	Rachel Young	0.20	147.00	Correspond with K. Cronin, Company re claims inquiry (.1); correspond with L. Sanchez, Stretto team re same (.1).
03/14/23	Ziv Ben-Shahar	8.80	6,468.00	Research re claim contributions in the Second Circuit (3.4); draft memorandum re same (1.4); correspond with A. Smith, O. Pare re same (1.9); revise memorandum (2.1).
03/14/23	Melissa Mertz	5.60	5,572.00	Analyze issues re outstanding customer claims (1.6); correspond with customers re same (2.0); correspond with Z. Piech, K&E team re same (2.0).
03/14/23	Zak Piech	3.30	2,425.50	Analyze issues re claim objection responses (1.1); correspond with claim objection respondents re same (.6); revise tracker re same (1.6).
03/14/23	Allyson B. Smith	2.10	2,887.50	Review correspondence from claimants re claims objections (1.0); correspond with M. Mertz, K&E team re same (.9); correspond with Latham re transfer of claims (.2).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

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Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/15/23	Nicholas Adzima	3.30	4,108.50	Draft letter re claims holdings (2.1); correspond with C. Okike, A. Smith, K&E team, Voyager team re same (.9); research re same (.3).
03/15/23	Ziv Ben-Shahar	2.10	1,543.50	Research re claims contribution in Second Circuit (1.7); correspond with C. Okike, A. Smith, O. Pare re same (.4).
03/15/23	Nikki Gavey	0.40	462.00	Correspond with customer re claim amount, distributions.
03/15/23	Melissa Mertz	7.20	7,164.00	Draft claims summary (3.4); correspond with customers re claims issues (1.4); correspond with Stretto team re same (.6); correspond with A. Smith, K&E team re same (1.8).
03/15/23	Zak Piech	1.40	1,029.00	Correspond with customers re claim objections (.4); correspond with M. Mertz, K&E team re same (.4); analyze issues re same (.4); telephone conference with customers re same (.2).
03/15/23	Allyson B. Smith	3.50	4,812.50	Review, analyze, respond to claimant responses to objections (1.4); correspond with M. Mertz, K&E team re same (.4); correspond with M. Mertz, K&E team re strategy for same (.5); telephone conference with claimant re objection (.3); telephone conference with client, BRG, C. Okike re post-petition coin deposits, LUNA coin claims (.9).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077244

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/16/23	Nicholas Adzima	1.30	1,618.50	Draft, circulate letter re claims (.8); correspond with C. Okike, Company re same (.5).
03/16/23	Ziv Ben-Shahar	3.70	2,719.50	Research re claim treatment settlement procedures (1.3); draft summary re same (2.4).
03/16/23	Melissa Mertz	3.10	3,084.50	Correspond with A. Smith, K&E team re omnibus objection to late, amended and duplicate claims (.4); research re same (.3); correspond with Z. Piech re claims issues (2.4).
03/16/23	Christine A. Okike, P.C.	0.50	925.00	Telephone conference with A. Smith, McDermott and K&E teams re contested claims.
03/16/23	Zak Piech	6.10	4,483.50	Analyze claim objection responses (1.8); correspond with M. Mertz re same (.9); correspond with M. Mertz, K&E team, Stretto and Company re same (.5); correspond with claim objection respondents re same (.4); telephone conference with M. Mertz re omnibus claims objection to late-filed, amended and duplicate claims (.1); research re precedent re same (2.1); correspond with M. Mertz re same (.1); correspond with Stretto re omnibus claims objection schedules (.2).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077244

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/16/23	Allyson B. Smith	3.50	4,812.50	Conferences and correspond with M. Mertz, K&E team, BRG, Company re claims objection workstreams, outstanding issues.
03/17/23	Nicholas Adzima	1.20	1,494.00	Review, analyze claims (.8); correspond with BRG team, K&E team re same (.4).
03/17/23	Ziv Ben-Shahar	1.10	808.50	Research re claims contribution (.6); correspond with O. Pare, K&E team re claim contribution research (.5).
03/17/23	Melissa Mertz	3.70	3,681.50	Analyze issues re claims (2.3); correspond with Z. Piech re same (1.0); correspond with claimants re same (.4).
03/17/23	Zak Piech	4.80	3,528.00	Analyze claim objection responses (1.4); draft summary materials re same (1.3); correspond with M. Mertz, K&E team, Stretto re outstanding claim objection responses (.5); correspond with M. Mertz, K&E team, Company re same (.3); correspond with claim objection respondents re same (.5); revise claim objection response tracker (.8).
03/17/23	Laura Saal	1.10	627.00	Prepare draft shell re omnibus claims objection to late-filed, amended and duplicate claims.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077244

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/18/23	Nicholas Adzima	1.10	1,369.50	Correspond with A. Smith, K&E team re claims issues (.4); analyze filed motion re same (.3); conference with A. Smith, K&E team, BRG team re same (.4).
03/18/23	Ziv Ben-Shahar	1.20	882.00	Correspond with O. Pare re claim contribution research (.5); research re same (.7).
03/18/23	Melissa Mertz	0.40	398.00	Telephone conference with A. Smith, K&E team, BRG team re outstanding claims issues.
03/18/23	Oliver Pare	0.40	398.00	Telephone conference with A. Smith, K&E team, Stretto, BRG re claims issues.
03/19/23	Melissa Mertz	1.00	995.00	Analyze outstanding claims issues (.3); revise claim objection response summary (.3); draft supplemental Renzi declaration re same (.4).
03/19/23	Zak Piech	3.90	2,866.50	Revise claim objection response summary (1.1); correspond with M. Mertz, K&E team re same (.4); correspond with M. Mertz, K&E team, Stretto re outstanding claim objection responses (.3); revise omnibus claim objection to late-filed, duplicate and amended claims (2.1).
03/20/23	Nicholas Adzima	2.60	3,237.00	Draft reply to pro se creditor objection re claims amount.
03/20/23	Ziv Ben-Shahar	2.50	1,837.50	Revise memorandum re claim contribution (2.1); correspond with O. Pare re same (.4).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077244

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/20/23	Nikki Gavey	0.40	462.00	Correspond with M. Mertz re customer claim objection.
03/20/23	Melissa Mertz	10.20	10,149.00	Analyze issues re outstanding customer claims (2.3); correspond with Z. Piech re same (1.0); correspond with A. Smith, K&E team re same (2.6); telephone conference with C. Okike, K&E team, MWE team re outstanding claims issues (.6); correspond with claimants re claims issues (1.4); correspond with Company re same (1.2); draft Renzi declaration in support of claims objection (1.1).
03/20/23	Christine A. Okike, P.C.	2.30	4,255.00	Review disputed claims summary (.6); review claims register (1.1); telephone conference with MWE team, A. Smith, K&E team re disputed claims (.6).
03/20/23	Zak Piech	9.60	7,056.00	Revise omnibus claim objection (3.4); correspond with claim objection respondents re claim objection responses (.6); analyze outstanding issues re same (3.7); correspond with M. Mertz, K&E team re same (.5); correspond with M. Mertz, K&E team, Company re same (.8); telephone conference with A. Smith, K&E team, MWE re same (.6).

Legal Services for the Period Ending March 31, 2023

Invoice Number: 1050077244

Voyager Digital Ltd.

Matter Number: 53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/20/23	Ravi Subramanian Shankar	1.00	1,385.00	Telephone conference with C. Okike, K&E team, MWE re claims hearing (.6); review claims pleadings (.2); correspond with A. Smith re same (.2).
03/20/23	Allyson B. Smith	3.50	4,812.50	Conferences and correspond with Company, BRG re outstanding claims, objections (.7); telephone conference with C. Okike, MWE re same (.6); follow up with M. Mertz re same (.3); review, comment on Renzi declaration in support of claims objection (1.0); correspond with Renzi, BRG, Stretto re same (.9).
03/20/23	Evan Swager	0.90	1,039.50	Telephone conference with A. Smith, K&E team, MWE re claims hearing (.6); review correspondence from R. Shankar, K&E team re same (.3).
03/21/23	Nicholas Adzima	3.90	4,855.50	Review, revise reply re pro se objection to claim amounts (1.7); correspond with C. Okike, A. Smith re same (.4); prepare for filing (.3); correspond with A. Smith, M. Mertz, K&E team re claims objections (1.5).
03/21/23	Nikki Gavey	0.10	115.50	Correspond with M. Mertz re customer claim.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/21/23	Melissa Mertz	16.40	16,318.00	Revise Renzi declaration in support of claims objection (7.2); correspond with D. Brosgol, Company re outstanding claims issues (2.2); correspond with P. Farley, BRG team re same (1.1); correspond with A. Smith, K&E team re same (2.5); correspond with customers re same (1.6); analyze outstanding claims issues (.8); telephone conference with Company, A. Smith, K&E team, BRG team re outstanding claims and relevant declaration in support (1.0).
03/21/23	Zak Piech	8.60	6,321.00	Revise omnibus claims objection (1.1); analyze issues re outstanding claim objection responses (3.4); correspond with M. Mertz, K&E team, Stretto re same (.2); draft correspondence to customers re status of claim objection responses (.9); draft summary re outstanding claims issues for claim objection declaration (1.6); revise claim objection declaration exhibits (1.4).
03/21/23	Ravi Subramanian Shankar	2.50	3,462.50	Prepare for claims hearing (1.2); revise M. Renzi declaration for claims hearing (.8); telephone conference with Company, A. Smith, K&E team, BRG team re M. Renzi declaration (partial) (.5).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/21/23	Allyson B. Smith	6.50	8,937.50	Review, analyze outstanding account holder claims (2.1); telephone conferences with BRG, Stretto, Company re same (1.4); review, revise Renzi declaration (1.2); telephone conferences with Company, R. Shankar re same (1.8).
03/21/23	Evan Swager	2.50	2,887.50	Correspond with claimants re objection responses (.7); revise supplemental declaration re claims objection (1.8).
03/22/23	Melissa Mertz	8.00	7,960.00	Telephone conference with Company, A. Smith, K&E team re claims issues, Renzi declaration (1.1); revise Renzi declaration in support of objection (5.4); correspond with A. Smith, K&E team re same (.7); correspond with Company re same (.8).
03/22/23	Zak Piech	2.90	2,131.50	Revise claim objection declaration exhibits (1.9); analyze issues re outstanding claim objection responses (.6); revise notice of amended schedules re omnibus claim objection (.4).
03/22/23	Laura Saal	0.80	456.00	Draft notice re amended claims schedules.
03/22/23	Ravi Subramanian Shankar	4.00	5,540.00	Prepare for claims hearing (2.2); revise M. Renzi declaration (.7); telephone conference with A. Smith, K&E team, BRG team re M. Renzi declaration (1.1).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/22/23	Allyson B. Smith	2.70	3,712.50	Telephone conference with M. Mertz, K&E team, BRG team, Company re Renzi declaration in support of claims objection (1.1); revise same (1.2); correspond with M. Mertz re same (.2); correspond with claimant re resolution of claim (.2).
03/22/23	Lydia Yale	1.20	402.00	File declaration in support of claims objections (.2); draft amended agenda for March 23, 2023 hearing (.3); draft notice of adjournment re same (.4); file same (.1); update calendar invitations and Court Solution registration re same (.2).
03/22/23	Lydia Yale	0.20	67.00	Prepare to file Renzi declaration in support of claims objection.
03/23/23	Ziv Ben-Shahar	0.90	661.50	Telephone conference with Oregon Department of Revenue re tax claim (.3); prepare for same (.1); correspond with O. Pare re same (.2); correspond with Oregon Department of Revenue re tax assessment (.3).
03/23/23	Melissa Mertz	1.70	1,691.50	Revise draft claims summaries (.7); correspond with Z. Piech, K&E team re same (.5); correspond with S. Kimmer, Z. Piech re claims summaries (.5).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/23/23	Zak Piech	2.20	1,617.00	Analyze outstanding claim objection response issues (1.7); draft correspondence to M. Mertz, S. Kimmer re same (.5).
03/23/23	Lydia Yale	1.10	368.50	Draft pro hac vice for S. Kimmer for March 28, 2023 hearing; (.2); create a Court Solutions account re same (.2); register live line re same (.1); create calendar invitation re same (.2); correspond with S. Kimmer re same (.1); file pro hac vice re same (.3).
03/24/23	Nicholas Adzima	4.10	5,104.50	Draft objection to Shehadeh motion re incorrect claim (2.9); draft summary re same (.8); correspond with A. Smith, K&E team, Company re same (.4).
03/24/23	Melissa Mertz	3.00	2,985.00	Revise objection to late-filed, disputed and amended claims (1.6); research precedent re same (.5); research issues re same (.7); telephone conference with L. Sanchez, Z. Piech re same (.2).
03/24/23	Zak Piech	6.10	4,483.50	Analyze outstanding claim objection response issues (3.9); correspond with M. Mertz, K&E team re same (.4); draft summary re same (1.2); revise omnibus claim objection notice of amended schedules (.4); telephone conference with M. Mertz, Stretto re omnibus claim objection (.2).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/26/23	Sarah Kimmer	5.00	6,075.00	Prepare for claims administration hearing.
03/26/23	Melissa Mertz	0.20	199.00	Correspond with Z. Piech re claims objection.
03/26/23	Zak Piech	0.30	220.50	Correspond with S. Kimmer re claim objection response issues.
03/26/23	Ravi Subramanian Shankar	0.20	277.00	Correspond with S. Kimmer re claims objection hearing strategy.
03/27/23	Nicholas Adzima	2.60	3,237.00	Draft reply to claims objections (1.8); review company information re same (.8).
03/27/23	Richard U. S. Howell, P.C.	0.60	972.00	Review correspondence from S. Kimmer re claims objection hearing.
03/27/23	Sarah Kimmer	2.50	3,037.50	Telephone conference with A. Smith, K&E team, BRG team re claims hearing preparation (1.8); revise hearing outline (.5); correspond with R. Shankar, K&E team re same (.2).
03/27/23	Melissa Mertz	4.40	4,378.00	Telephone conference with A. Smith, K&E team, BRG team re claims hearing preparation (1.8); correspond with A. Smith, K&E team, BRG, Stretto teams re claims issues (1.6); correspond with claimants re same (.5); revise merit objection order (.3); correspond with Z. Piech re same (.2).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/27/23	Zak Piech	5.90	4,336.50	Telephone conference with A. Smith, K&E team, BRG re claim objection hearing (1.8); revise omnibus objection (1.7); research precedent re same (.8); analyze amended claim objection schedules (1.3); draft notice re same (.3).
03/27/23	Allyson B. Smith	7.30	10,037.50	Telephone conference with S. Kimmer, K&E team, BRG team re claims hearing preparation (1.8); correspond with S. Kimmer, K&E team, BRG re same (.3); prepare for claims hearing (2.3); revise Renzi declaration (1.4); analyze issues re outstanding claims matters (1.5).
03/27/23	Evan Swager	1.80	2,079.00	Telephone conference with A. Smith, K&E team, BRG re claims objection hearing preparation.
03/28/23	Richard U. S. Howell, P.C.	0.30	486.00	Review claims objection in advance of claims hearing.
03/28/23	Sarah Kimmer	1.00	1,215.00	Prepare for claims objection hearing.
03/28/23	Melissa Mertz	6.20	6,169.00	Analyze outstanding issues re customer claims (1.7); correspond with A. Smith, K&E team re same (1.2); correspond with customers re same (.9); revise declaration re customer objection to claim (2.4).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/28/23	Zak Piech	3.60	2,646.00	Analyze claim objection response issues (.9); revise merit objection order (.7); analyze schedules re merit objection order (1.1); further revise merit objection order (.3); analyze outstanding claim objection responses (.6).
03/28/23	Allyson B. Smith	2.00	2,750.00	Correspond with M. Mertz, BRG, Company re follow-up actions from claims objection hearing (1.4); review, revise order for same (.6).
03/29/23	Olivia Acuna	0.60	597.00	Telephone conference with M. Mertz re claim objections (.3); analyze correspondence from M. Mertz, Z. Piech re same (.3).
03/29/23	Melissa Mertz	5.10	5,074.50	Analyze issues re outstanding claims (1.7); correspond with customer claimants re same (2.1); correspond with Stretto team re same (.3); correspond with A. Smith, K&E team re same (.7); correspond with O. Acuna re claims objection (.3).
03/29/23	Zak Piech	1.90	1,396.50	Revise omnibus claims objection (.4); correspond with claim objection respondents re claim issues (1.1); revise merit objection order (.4).
03/29/23	Allyson B. Smith	2.20	3,025.00	Correspond with M. Mertz, BRG, Company re follow-up actions from claims objection hearing (1.4); review, revise order for same (.6); correspond with Stretto re same (.2).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/30/23	Olivia Acuna	2.10	2,089.50	Correspond with M. Mertz re claim objections (.3); draft omnibus claim objection (1.8).
03/30/23	Nicholas Adzima	2.90	3,610.50	Revise reply re claims objection (1.5); research re same (1.4).
03/30/23	Melissa Mertz	4.10	4,079.50	Draft declaration in support of claims objection (3.4); correspond with A. Smith, K&E team re claims issues (.2); telephone conference with claimant re same (.1); revise merit objection order (.4).
03/30/23	Zak Piech	3.90	2,866.50	Revise omnibus claim objection (3.3); revise merit claim objection final order (.6).
03/30/23	Allyson B. Smith	4.60	6,325.00	Review, comment on Renzi declarations, Shehadeh replies (3.1); analyze outstanding claims (.5); correspond with client, M. Mertz, K&E team re same (1.0).
03/31/23	Olivia Acuna	3.80	3,781.00	Revise second omnibus claim objection (3.3); correspond with M. Mertz, E. Swager re same (.5).
03/31/23	Nicholas Adzima	1.90	2,365.50	Review, revise reply to customer claim objection (1.2); correspond with A. Smith, K&E team re same (.7).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/31/23	Melissa Mertz	4.40	4,378.00	Revise Renzi declaration in support of customer claim objections (2.6); correspond with K. Cronin, Company, BRG re same (.6); correspond with A. Smith, K&E team re same (.7); telephone conference with K. Cronin, Company, BRG team re claim objection response issues (.5).
03/31/23	Zak Piech	2.20	1,617.00	Telephone conference with M. Mertz, K&E team, BRG, Company re claim objection response issue (.5); correspond with claim objection respondents re claim issues (1.7).
Total		364.90	\$ 355,320.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077246

Client Matter: 53320-11

In the Matter of Use, Sale, and Disposition of Property

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 141,843.00

Total legal services rendered

\$ 141,843.00

Legal Services for the Period Ending March 31, 2023

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Use, Sale, and Disposition of Property

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	0.70	1,245.00	871.50
Nikki Gavey	0.30	1,155.00	346.50
Aseem Jha	2.90	995.00	2,885.50
Matthew Lovell, P.C.	3.90	1,895.00	7,390.50
Christopher Marcus, P.C.	0.30	2,045.00	613.50
Melissa Mertz	2.50	995.00	2,487.50
Jeffery S. Norman, P.C.	1.10	1,995.00	2,194.50
Christine A. Okike, P.C.	26.40	1,850.00	48,840.00
Zak Piech	0.80	735.00	588.00
Will Pretto	22.50	885.00	19,912.50
Michael B. Slade	1.70	1,855.00	3,153.50
Allyson B. Smith	4.40	1,375.00	6,050.00
Trevor Snider	4.40	1,245.00	5,478.00
Josh Sussberg, P.C.	0.20	2,045.00	409.00
Evan Swager	1.10	1,155.00	1,270.50
Steve Toth	13.90	1,615.00	22,448.50
Sal Trinchetto	19.10	885.00	16,903.50
TOTALS	106.20		\$ 141,843.00

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Use, Sale, and Disposition of Property

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Nicholas Adzima	0.70	871.50	Prepare revised APA for filing (.4); correspond with A. Smith, K&E team re same (.3).
03/01/23	Matthew Lovell, P.C.	0.50	947.50	Review proposed IP assignment agreement (.4); correspond with T. Snider re same (.1).
03/01/23	Will Pretto	0.20	177.00	Correspond with T. Snider, K&E team, Company re license back agreement.
03/01/23	Trevor Snider	1.30	1,618.50	Revise license agreement (.4); draft internal IP assignment (.9).
03/02/23	Will Pretto	0.20	177.00	Review revised draft of license agreement (.1); correspond with T. Snider, K&E team re same (.1).
03/04/23	Will Pretto	0.20	177.00	Correspond with T. Snider, K&E team, Latham team re intellectual property assignment agreement.
03/05/23	Christine A. Okike, P.C.	0.50	925.00	Review APA.
03/05/23	Will Pretto	0.20	177.00	Correspond with C. Okike, K&E team, BRG, Moelis teams re sale of venture portfolio and related consent and information considerations.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/06/23	Christine A. Okike, P.C.	1.50	2,775.00	Telephone conference with A. Smith, Binance, Latham, McDermott and K&E teams re diligence (.6); telephone conference with D. Azman, Latham, McDermott and K&E teams re customer information (.3); telephone conferences with B. Tichenor, Moelis, McDermott and K&E teams re same (.6).
03/06/23	Will Pretto	0.10	88.50	Correspond with S. Toth, K&E team, BRG, Moelis teams re sale transaction closing checklist.
03/06/23	Will Pretto	0.30	265.50	Correspond with S. Toth, K&E team re revised APA timing considerations.
03/06/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team, BRG, Moelis teams re potential sale of VGX Smart Contract.
03/06/23	Steve Toth	0.70	1,130.50	Revise venture APA (.4); correspond with W. Pretto, K&E team re Binance transaction closing and checklist (.3).
03/06/23	Sal Trinchetto	0.10	88.50	Correspond with W. Pretto re closing checklist.
03/07/23	Matthew Lovell, P.C.	0.80	1,516.00	Review proposed second amendment to APA re IP related issues (.5); review proposed term sheet for VGX contract acquisition (.3).
03/07/23	Will Pretto	0.30	265.50	Correspond with S. Toth, K&E team, BRG, Moelis teams re potential sale of VGX Smart Contract.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/07/23	Will Pretto	1.20	1,062.00	Revise sale transaction closing checklist re APA updates.
03/07/23	Will Pretto	0.80	708.00	Telephone conference with S. Toth, K&E team re transaction closing (.5); prepare for same (.3).
03/07/23	Will Pretto	0.30	265.50	Correspond with S. Toth, K&E team, BRG, Moelis teams re venture portfolio sale.
03/07/23	Trevor Snider	1.70	2,116.50	Revise second amendment to APA re data opt out (.9); review confidential proposal (.3); draft summary of related IP issues (.5).
03/07/23	Steve Toth	0.80	1,292.00	Correspond with W. Pretto, K&E team re smart contract bid, Binance APA amendment (.4); conference with J. Norman re smart contracts (.2); correspondence re APA amendment (.2).
03/07/23	Sal Trinchetto	0.70	619.50	Revise closing checklist (.5); correspond with W. Pretto and K&E team re sale process and next steps (.2).
03/08/23	Matthew Lovell, P.C.	0.50	947.50	Review sale documents re customer account matters (.4); telephone conference with T. Snider re same (.1).
03/08/23	Jeffery S. Norman, P.C.	1.10	2,194.50	Telephone conference conference with A. Smith, UCC re VGX smart contracts and potential sale of same.
03/08/23	Christine A. Okike, P.C.	0.30	555.00	Review closing mechanics.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Will Pretto	0.30	265.50	Correspond with S. Toth, K&E team, Moelis, BRG teams re potential sale of VGX Smart Contract.
03/08/23	Will Pretto	0.40	354.00	Correspond with S. Toth, K&E team and Company re review and execution of intercompany intellectual property assignment.
03/08/23	Will Pretto	0.90	796.50	Revise closing checklist re sale transaction (.7); correspond with S. Trinchetto, K&E team re same (.2).
03/08/23	Allyson B. Smith	0.40	550.00	Attend UCC meeting re sale of VGX smart contracts.
03/08/23	Steve Toth	0.90	1,453.50	Telephone conference with A. Smith, UCC, bidder and K&E team re sale of smart contracts (.4); correspond with A. Smith, K&E team re smart contract sale, other APAs (.3); revise APA amendment (.2).
03/08/23	Sal Trinchetto	0.70	619.50	Revise closing checklist (.5); correspond with W. Pretto re same (.2).
03/09/23	Matthew Lovell, P.C.	0.60	1,137.00	Review Company comments to proposed platform license.
03/09/23	Will Pretto	1.20	1,062.00	Telephone conference with S. Toth, K&E team, Company, Moelis re venture portfolio sale (.7); prepare for same (.5).
03/09/23	Will Pretto	0.20	177.00	Correspond with A. Smith, K&E team re considerations for closing of sale transaction.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/09/23	Will Pretto	0.30	265.50	Correspond with S. Toth, K&E team re considerations for sale of VGX Smart Contract.
03/09/23	Michael B. Slade	0.40	742.00	Telephone conference with counsel to purchaser, C. Okike re transaction closing.
03/09/23	Steve Toth	1.20	1,938.00	Telephone conference with Moelis, Latham, C. Okike, K&E team re sale transaction closing (.5); telephone conference with Moelis, Company, C. Okike, K&E team re venture interests (.7).
03/09/23	Sal Trinchetto	1.20	1,062.00	Telephone conference with W. Pretto, S. Toth, Moelis team and Company re venture portfolio (.7); telephone conference with W. Pretto re next steps (.5).
03/10/23	Christine A. Okike, P.C.	0.50	925.00	Telephone conference with A. Smith, McDermott, FTI, BRG and K&E teams re closing.
03/10/23	Will Pretto	0.50	442.50	Correspond with S. Toth, K&E team re appeal strategy re sale transaction.
03/10/23	Trevor Snider	0.70	871.50	Revise license back agreement.
03/10/23	Sal Trinchetto	0.20	177.00	Correspond with E. Gianetta and T. Snider re trademark dispute.
03/13/23	Christine A. Okike, P.C.	0.50	925.00	Correspond with D. Brosgol, Company, BRG and Moelis teams re rebalancing exercise (.2); review rebalancing summary (.3).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/13/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team, Moelis team, Company re status of venture portfolio sale and communication with potential bidders.
03/13/23	Will Pretto	0.70	619.50	Correspond with S, Trinchetto, K&E team re sale transaction closing workstreams (.3); revise closing checklist (.4).
03/13/23	Will Pretto	0.20	177.00	Correspond with T. Snider, K&E team, Company re revised draft of license-back agreement.
03/13/23	Trevor Snider	0.70	871.50	Revise license back agreement.
03/13/23	Sal Trinchetto	0.20	177.00	Correspond with W. Pretto re sale transaction closing status.
03/14/23	Christine A. Okike, P.C.	2.20	4,070.00	Analyze rebalancing exercise (1.2); telephone conferences with D. Brosgol, Company and K&E team re same (.5); telephone conference with D. Brosgol, Company, BRG, Moelis and K&E teams re same (.5).
03/14/23	Will Pretto	0.20	177.00	Correspond with T. Snider, K&E team, Company re transferred intellectual property.
03/14/23	Sal Trinchetto	0.50	442.50	Correspond with T. Snider, W. Pretto and E. Gianetta re intellectual property-related sale transaction matters.

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Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/15/23	Christine A. Okike, P.C.	2.00	3,700.00	Analyze rebalancing exercise (.5); telephone conference with B. Tichenor re same (.4); review Binance.com letter re assets on platform (.5); telephone conference with D. Brosgol, Company, BRG and K&E teams re assets on platform (.6).
03/15/23	Will Pretto	0.30	265.50	Correspond with S. Trinchetto, K&E team re workstreams for sale transaction closing.
03/15/23	Will Pretto	0.20	177.00	Correspond with M. Lovell, K&E team, Company, Latham re license back agreement.
03/16/23	Matthew Lovell, P.C.	0.50	947.50	Review revised platform license agreement.
03/16/23	Melissa Mertz	1.50	1,492.50	Revise closing checklist.
03/16/23	Christine A. Okike, P.C.	1.40	2,590.00	Telephone conferences with B. Tichenor, Moelis, BRG and K&E teams re closing.
03/16/23	Will Pretto	0.90	796.50	Analyze sale transactions closing issues (.2); correspond with S. Trinchetto, K&E team re same (.3); revise closing checklist (.4).
03/16/23	Will Pretto	0.20	177.00	Correspond with S. Trinchetto, K&E team re revised draft of license back agreement.
03/16/23	Will Pretto	0.60	531.00	Telephone conference with S. Trinchetto, K&E team, Moelis team and BRG team re deal status (partial).
03/16/23	Michael B. Slade	0.50	927.50	Telephone conference with B. Tichenor, J. Dermont, C. Okike re transaction closing.

Legal Services for the Period Ending March 31, 2023

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Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/16/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with D. Azman re go-forward insurance (.1); correspond with A. Smith, K&E team re US government appeal (.1).
03/16/23	Evan Swager	0.50	577.50	Revise closing checklist.
03/16/23	Steve Toth	0.50	807.50	Telephone conference with B. Tichenor, Moelis, BRG and K&E team re closing matters.
03/16/23	Sal Trinchetto	2.10	1,858.50	Telephone conference with W. Pretto, K&E team, Moelis team and BRG team re deal status (.8); revise closing checklist (.8); correspond with W. Pretto, E. Swager and Latham team re same (.5).
03/17/23	Matthew Lovell, P.C.	1.00	1,895.00	Review revised platform license agreement (.5); correspond with T. Snider re comments to license agreement (.2); review revised APA and comments to same (.3).
03/17/23	Christine A. Okike, P.C.	2.30	4,255.00	Telephone conference with D. Brosgol re VGX (.4); review APA re rebalancing exercise (.3); telephone conference with B. Tichenor re VGX smart contracts (.5); telephone conference with D. Brosgol, Company and K&E team re VGX (.7); telephone conference with D. Brosgol, Company, BRG, Moelis and K&E teams re closing (.4).
03/17/23	Will Pretto	0.40	354.00	Correspond with S. Toth, K&E team, Latham re transaction closing workstreams.

Legal Services for the Period Ending March 31, 2023

Invoice Number: 1050077246

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Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/17/23	Will Pretto	0.40	354.00	Telephone conference with S. Toth, K&E team, BRG, Moelis teams re closing workstreams.
03/17/23	Will Pretto	0.40	354.00	Correspond with S. Toth, K&E team, Company re internal intellectual property assignment agreement.
03/17/23	Steve Toth	1.90	3,068.50	Revise APA (1.5); telephone conference with B. Tichenor, Moelis, K&E, and BRG team re closing matters (.4).
03/17/23	Sal Trinchetto	0.30	265.50	Correspond with S. Toth and W. Pretto re M&A items deal status.
03/18/23	Will Pretto	0.40	354.00	Correspond with S. Toth, K&E team, BRG, Moelis teams re toggle workstreams.
03/18/23	Sal Trinchetto	0.30	265.50	Correspond with R. Potter, S. Toth and W. Pretto re sale transaction closing checklist.
03/19/23	Melissa Mertz	1.00	995.00	Revise closing checklist (.5); analyze updates re same (.5).
03/19/23	Christine A. Okike, P.C.	1.70	3,145.00	Review open issues re closing (.6); telephone conference with A. Smith, Moelis and K&E teams re Binance FBO situation (.9); telephone conference with B. Tichenor, Moelis and K&E teams re closing (.2).
03/19/23	Will Pretto	0.40	354.00	Correspond with T. Snider, K&E team, Company re license-back agreement.

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Voyager Digital Ltd.

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Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/19/23	Will Pretto	0.30	265.50	Correspond with S. Trinchetto, K&E team re revised draft of amendment to asset purchase agreement.
03/19/23	Michael B. Slade	0.80	1,484.00	Telephone conferences with Moelis team, C. Okike, K&E team re transaction closing.
03/19/23	Steve Toth	0.80	1,292.00	Telephone conference with C. Okike, Moelis and K&E team re closing issues.
03/19/23	Sal Trinchetto	0.30	265.50	Correspond with W. Pretto, S. Toth and Latham team re closing items.
03/20/23	Aseem Jha	1.10	1,094.50	Review and analyze transaction background and related correspondence.
03/20/23	Christine A. Okike, P.C.	2.70	4,995.00	Telephone conference with D. Azman re Binance diligence (.3); telephone conference with B. Tichenor re same (.6); telephone conference with A. Smith, Company, Moelis, BRG and K&E teams re closing items (.7); analyze closing issues (1.1).
03/20/23	Will Pretto	0.90	796.50	Telephone conference with S. Trinchetto re closing workstreams.
03/20/23	Will Pretto	0.40	354.00	Revise officer's certificate of seller.
03/20/23	Will Pretto	0.80	708.00	Prepare signature pages for potential closing of sale transaction (.5); correspond with S. Toth, K&E team, Company, Latham re same (.3).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/20/23	Will Pretto	0.60	531.00	Correspond with T. Snider, K&E team re revisions to intercompany intellectual property assignment agreement (.3); revise same (.3).
03/20/23	Evan Swager	0.60	693.00	Telephone conference with A. Smith, BRG, Moelis re closing mechanics, status.
03/20/23	Steve Toth	0.20	323.00	Conference with S. Trinchetto re closing checklist matters.
03/20/23	Sal Trinchetto	7.00	6,195.00	Telephone conference with W. Pretto re closing workstreams and related considerations (.9); correspond with W. Pretto and K&E team re same (2.1); prepare IP transfer agreement (1.9); prepare signature packet and execution form documents (.7); correspond with D. Brosgol, Company re same and closing process (.8); participate in telephone conference with S. Toth re closing certificate (.3); prepare for same (.3).
03/21/23	Christine A. Okike, P.C.	2.60	4,810.00	Telephone conferences with S. Toth, Binance US, Latham, Moelis, BRG, McDermott, FTI and K&E teams re diligence (1.7); telephone conferences with B. Tichenor re same (.9).

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Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/21/23	Will Pretto	0.70	619.50	Telephone conference with A. Smith, K&E team, Company, BRG, Moelis team re closing workstreams and considerations for Binance transaction.
03/21/23	Will Pretto	0.40	354.00	Telephone conference with A. Smith, K&E team and Latham re closing checklist and related workstreams.
03/21/23	Allyson B. Smith	2.60	3,575.00	Binance.US diligence calls (2.0); closing items call (.6).
03/21/23	Steve Toth	2.30	3,714.50	Telephone conference with C. Okike, Binance, LW, Moelis and K&E team re closing considerations (1.2) telephone conference with C. Okike, K&E team re same (.5); correspond with C. Okike, Moelis and K&E teams re same (.6).
03/21/23	Sal Trinchetto	1.30	1,150.50	Telephone conference with W. Pretto, K&E team, Company, BRG, Moelis teams re closing workstreams and considerations for Binance transaction (.7); telephone conference with W. Pretto, K&E team, Latham re closing checklist and related workstreams (.4); correspond with S. Toth and W. Pretto re same (.2).
03/22/23	Aseem Jha	1.80	1,791.00	Revise IP assignment agreement.

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Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/22/23	Christine A. Okike, P.C.	2.20	4,070.00	Telephone conference with A. Smith, Binance US, Latham, McDermott, FTI, BRG, Moelis and K&E teams re diligence (.5); telephone conference with D. Azman, McDermott and Moelis teams re same (.2); telephone conferences with B. Tichenor re same (.6); due diligence on Binance US banking relationships (.2); draft questions for Binance US re same (.3); telephone conference with S. Toth, BRG, Moelis and K&E teams re closing (.4).
03/22/23	Will Pretto	0.10	88.50	Review executed signature pages for closing documents.
03/22/23	Will Pretto	0.50	442.50	Telephone conference with S. Trinchetto, K&E team, Company, BRG, Moelis teams re closing workstreams and considerations for Binance transaction.
03/22/23	Allyson B. Smith	0.40	550.00	Telephone conference with W. Pretto, K&E team, Company, BRG, Moelis teams re closing workstreams and sale transaction (partial).
03/22/23	Steve Toth	0.60	969.00	Analyze correspondence from Latham re APA (.2); telephone conference with A. Smith, K&E team, Moelis and BRG teams re closing matters (.4).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/22/23	Sal Trinchetto	0.80	708.00	Telephone conference with W. Pretto, K&E team, Company, BRG, Moelis teams re closing workstreams and sale transaction (.5); correspond with W. Pretto re closing checklist and officer certificate (.3).
03/23/23	Christine A. Okike, P.C.	1.20	2,220.00	Review APA amendment (.7); telephone conference with Binance, Latham, McDermott, FTI, BRG, A. Smith, K&E teams re diligence (.5).
03/23/23	Will Pretto	1.10	973.50	Correspond with S. Trinchetto, K&E team re intercompany intellectual property assignment issues (.5); revise same (.6).
03/23/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team, Moelis team re sale transaction information.
03/23/23	Will Pretto	0.30	265.50	Correspond with S. Trinchetto, K&E team, Latham re mechanisms, documentation re sale transaction.
03/23/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team re mechanics of sale transaction (.1); participate in telephone conference with M. Mertz re same (.1).
03/23/23	Steve Toth	2.30	3,714.50	Analyze and revise APA and amendment (1.8); telephone conference with C. Okike, Binance, LW, K&E team, MWE and Moelis re closing diligence (.5).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/23/23	Sal Trinchetto	1.60	1,416.00	Prepare closing certificate and execution version documents and signature pages (1.0); correspond with W. Pretto, K&E team, Moelis team re banking information re sale transaction (.2); correspond with S. Toth, K&E team, Latham re documentation for asset sale to Binance.US, related mechanics and documentation and status of same (.4).
03/24/23	Nikki Gavey	0.30	346.50	Research precedent de minimis asset sale order (.2); correspond with A. Smith re same (.1).
03/24/23	Zak Piech	0.80	588.00	Research precedent de minimis asset sale orders (.7); correspond with A. Smith re same (.1).
03/24/23	Will Pretto	0.30	265.50	Revise closing checklist (.2); correspond with S. Trinchetto, K&E team re same (.1).
03/24/23	Will Pretto	1.00	885.00	Telephone conference with S. Trinchetto, K&E team re sale transaction closing status and workstreams.
03/24/23	Steve Toth	0.40	646.00	Correspond with C. Okike, K&E team re APA and plan.
03/24/23	Sal Trinchetto	1.40	1,239.00	Prepare for and participate in conference with W. Pretto re sale transaction closing status and workstreams (1.0); correspond with S. Toth and W. Pretto re status of open items for closing of asset sale (.4).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/26/23	Will Pretto	0.30	265.50	Correspond with S. Trinchetto, K&E team, Company re transaction related signature pages, closing status.
03/26/23	Steve Toth	0.70	1,130.50	Analyze revised APA (.5): correspond with C. Okike, K&E team re same (.2).
03/26/23	Sal Trinchetto	0.10	88.50	Correspond with C. Okike, K&E team re asset purchase agreement amendment.
03/27/23	Christine A. Okike, P.C.	1.90	3,515.00	Review APA (.4); review complaint against Binance.com (1.1); telephone conference with B. Tichenor re same (.4).
03/27/23	Will Pretto	0.50	442.50	Correspond with S. Toth, K&E team, Moelis team re impact of stay ruling in District Court on sale transactions.
03/27/23	Will Pretto	0.20	177.00	Correspond with T. Snider, K&E team, Company re intellectual property considerations.
03/27/23	Sal Trinchetto	0.30	265.50	Correspond with S. Toth and W. Pretto re status of open items for closing.
03/28/23	Christine A. Okike, P.C.	0.70	1,295.00	Telephone conference with A. Goldberg re APA (.1); correspond with D. Azman re same (.1); telephone conference with B. Tichenor re same (.5).
03/29/23	Christine A. Okike, P.C.	0.30	555.00	Review Latham letter re APA default (.2); correspond with Company, A. Smith, K&E and Moelis teams re same (.1).

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Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/29/23	Will Pretto	0.40	354.00	Review revised draft of second amendment to APA (.2); correspond with C. Okike, K&E team re same (.2).
03/29/23	Steve Toth	0.30	484.50	Analyze revised APA amendment.
03/30/23	Christopher Marcus, P.C.	0.30	613.50	Review correspondence from M. Slade, K&E team re Binance closing.
03/30/23	Allyson B. Smith	1.00	1,375.00	Correspond with S. Toth re APA amendment (.3); draft response letter to Binance.US (.7).
03/30/23	Steve Toth	0.30	484.50	Correspond with A. Smith re APA letter.
03/31/23	Christine A. Okike, P.C.	0.70	1,295.00	Revise letter to Binance US re expenses.
03/31/23	Christine A. Okike, P.C.	1.20	2,220.00	Telephone conference with M. Renzi, BRG team re rebalancing (.3); review rebalancing summary (.7); telephone conference with B. Tichenor re same (.2).
Total		106.20	\$ 141,843.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077247

Client Matter: 53320-12

In the Matter of Corp., Governance, & Securities Matters

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 75,877.50

Total legal services rendered

\$ 75,877.50

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050077247
 Matter Number: 53320-12

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	16.00	1,245.00	19,920.00
Brick Christensen	1.70	735.00	1,249.50
Tony Flor	4.70	1,155.00	5,428.50
Melissa Mertz	1.10	995.00	1,094.50
Jeffery S. Norman, P.C.	0.30	1,995.00	598.50
Christine A. Okike, P.C.	6.00	1,850.00	11,100.00
Matt Pacey, P.C.	6.80	2,045.00	13,906.00
Oliver Pare	12.20	995.00	12,139.00
Will Pretto	0.80	885.00	708.00
Michael B. Slade	1.10	1,855.00	2,040.50
Allyson B. Smith	1.60	1,375.00	2,200.00
Josh Sussberg, P.C.	1.50	2,045.00	3,067.50
Evan Swager	2.10	1,155.00	2,425.50
TOTALS	55.90		\$ 75,877.50

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050077247
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Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/03/23	Tony Flor	0.30	346.50	Correspond with C. Okike, K&E team re potential securities-related objections.
03/04/23	Brick Christensen	1.50	1,102.50	Review correspondence from C. Autry, T. Flor re securities matters (.3); correspond with T. Flor and C. Autry re securities matters (.6); research comparable bankruptcy cases re securities matters (.6).
03/04/23	Tony Flor	2.80	3,234.00	Correspond with C. Okike, K&E team re potential securities-related objections (.7); revise plan and related declarations re securities matters (2.1).
03/05/23	Brick Christensen	0.20	147.00	Correspond with T. Flor and C. Autry re securities matters.
03/05/23	Tony Flor	0.50	577.50	Correspond with C. Okike, K&E team re potential securities-related objections (.2); revise plan and related declarations re potential securities-related objections (.3).
03/05/23	Matt Pacey, P.C.	1.50	3,067.50	Review SEC objection (.8); conference with T. Flor, K&E team re securities-related issues (.7).
03/06/23	Jeffery S. Norman, P.C.	0.30	598.50	Telephone conference with A. Peetz re 1145 and Exchange Act considerations.
03/07/23	Matt Pacey, P.C.	0.50	1,022.50	Analyze issues re securities matters.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Tony Flor	0.30	346.50	Correspond with M. Pacey, K&E team re securities matters.
03/08/23	Matt Pacey, P.C.	0.50	1,022.50	Correspond with T. Flor, K&E team re securities matters.
03/08/23	Oliver Pare	3.60	3,582.00	Draft board deck for March 10 meeting (2.8); revise same (.6); correspond with N. Adzima re same (.2).
03/09/23	Nicholas Adzima	4.10	5,104.50	Revise board materials (3.2); conferences with M. Goodwin, BRG re same (.4); correspond with C. Okike, A. Smith, K&E team re same (.5).
03/09/23	Christine A. Okike, P.C.	0.70	1,295.00	Review board deck for March 10 meeting.
03/09/23	Oliver Pare	0.90	895.50	Revise board deck for March 10 meeting.
03/09/23	Allyson B. Smith	0.60	825.00	Review, comment on board materials for March 10 meeting.
03/10/23	Nicholas Adzima	5.30	6,598.50	Revise board presentation (3.8); correspond with C. Okike, A. Smith, K&E team re same (.5); attend board meeting (1.0).
03/10/23	Christine A. Okike, P.C.	2.00	3,700.00	Review board deck (1.0); attend board meeting (1.0).
03/10/23	Oliver Pare	1.10	1,094.50	Attend board meeting (1.0); revise minutes re same (.1).
03/10/23	Michael B. Slade	0.60	1,113.00	Attend board meeting.
03/10/23	Allyson B. Smith	1.00	1,375.00	Participate in board meeting.
03/10/23	Josh Sussberg, P.C.	0.50	1,022.50	Participate in board call (partial).
03/10/23	Evan Swager	1.00	1,155.00	Attend board meeting.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/12/23	Nicholas Adzima	1.00	1,245.00	Revise board minutes (.7); correspond with O. Pare, K&E team re same (.3).
03/12/23	Christine A. Okike, P.C.	0.80	1,480.00	Review board minutes (.5); review board deck (.3).
03/12/23	Oliver Pare	0.80	796.00	Revise board minutes (.7); correspond with N. Adzima, K&E re same (.1).
03/13/23	Oliver Pare	0.80	796.00	Review, revise March 10 board minutes (.6); correspond with A. Smith, K&E team re same (.2).
03/14/23	Nicholas Adzima	0.80	996.00	Attend board meeting (.5); revise minutes re same (.3).
03/14/23	Melissa Mertz	0.50	497.50	Attend board telephone conference.
03/14/23	Christine A. Okike, P.C.	0.70	1,295.00	Attend board meeting (.5); review board minutes (.2).
03/14/23	Oliver Pare	2.20	2,189.00	Attend board meeting (.5); draft minutes re same (1.2); revise same (.4); correspond with N. Adzima, K&E team re same, February 17 board minutes (.1).
03/14/23	Michael B. Slade	0.50	927.50	Attend board conference.
03/14/23	Josh Sussberg, P.C.	0.50	1,022.50	Attend board meeting.
03/14/23	Evan Swager	0.50	577.50	Attend board meeting.
03/15/23	Nicholas Adzima	1.20	1,494.00	Revise board minutes (1.0); correspond with O. Pare, K&E team re same (.2).
03/15/23	Matt Pacey, P.C.	0.80	1,636.00	Analyze issues re securities matters re plan confirmation (.4); correspond with C. Okike, K&E team re same (.4).
03/16/23	Nicholas Adzima	0.80	996.00	Draft board deck.
03/17/23	Nicholas Adzima	1.10	1,369.50	Revise board presentation.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/20/23	Nicholas Adzima	1.20	1,494.00	Draft board deck re situation update (.5); conferences with E. Asplund, Moelis team (.3); correspond with A. Smith, K&E team, Moelis team re same (.4).
03/20/23	Matt Pacey, P.C.	1.00	2,045.00	Review potential objections to confirmation re securities matters (.4); analyze issues re securities matters re plan confirmation (.3); correspond with C. Okike, K&E team re same (.3).
03/21/23	Will Pretto	0.20	177.00	Review board presentation for updates.
03/22/23	Matt Pacey, P.C.	1.50	3,067.50	Conference with C. Okike, K&E team re securities matters (.8); review SEC objection to plan confirmation (.7).
03/23/23	Matt Pacey, P.C.	1.00	2,045.00	Conference with C. Okike, K&E team re securities matters.
03/23/23	Will Pretto	0.60	531.00	Review revised draft of board materials for recommendation of advisors to board (.4); correspond with A. Smith, K&E team re same (.2).
03/28/23	Melissa Mertz	0.60	597.00	Attend board meeting.
03/28/23	Christine A. Okike, P.C.	1.00	1,850.00	Attend board meeting (.6); prepare for same (.1); telephone conference with S. Vogel re same (.3).
03/28/23	Oliver Pare	2.30	2,288.50	Attend board meeting (.6); draft minutes re same (1.7).
03/28/23	Josh Sussberg, P.C.	0.50	1,022.50	Participate in board meeting (partial).
03/28/23	Evan Swager	0.60	693.00	Attend board meeting.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077247

Voyager Digital Ltd.

Matter Number:

53320-12

Corp., Governance, & Securities Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/29/23	Nicholas Adzima	0.50	622.50	Correspond with NDA counterparties re updates.
03/29/23	Christine A. Okike, P.C.	0.50	925.00	Review board minutes.
03/29/23	Oliver Pare	0.50	497.50	Revise March 14, 28 board meeting minutes (.4); correspond with C. Okike, K&E team, Company re same (.1).
03/31/23	Tony Flor	0.80	924.00	Review provisions related to 1145 exemption (.5); correspond with C. Okike, K&E team re potential updates to plan re same (.3).
03/31/23	Christine A. Okike, P.C.	0.30	555.00	Review board minutes.
Total		55.90	\$ 75,877.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077248

Client Matter: 53320-13

In the Matter of Employee Matters

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 16,385.00

Total legal services rendered

\$ 16,385.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077248

Voyager Digital Ltd.

Matter Number:

53320-13

Employee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	2.40	1,850.00	4,440.00
Michael B. Slade	1.10	1,855.00	2,040.50
Allyson B. Smith	0.90	1,375.00	1,237.50
Kate Vera, P.C.	5.40	1,605.00	8,667.00
TOTALS	9.80		\$ 16,385.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050077248
 Matter Number: 53320-13

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/19/23	Kate Vera, P.C.	0.30	481.50	Telephone conference with M. Slade re employee transition.
03/20/23	Michael B. Slade	0.40	742.00	Revise employee transition plan materials.
03/20/23	Kate Vera, P.C.	1.20	1,926.00	Draft separation and release agreement.
03/21/23	Christine A. Okike, P.C.	1.70	3,145.00	Analyze employee separation and release agreement.
03/21/23	Michael B. Slade	0.40	742.00	Analyze issues re employee transition plan.
03/21/23	Kate Vera, P.C.	1.10	1,765.50	Revise separation and release agreement.
03/22/23	Christine A. Okike, P.C.	0.70	1,295.00	Telephone conference with Company, K. Vera, K&E team re retention program (.3); review separation and release agreement (.4).
03/22/23	Kate Vera, P.C.	0.30	481.50	Telephone conference with Company, C. Okike, K&E team re employee transition plan.
03/22/23	Kate Vera, P.C.	0.30	481.50	Research re loan forgiveness matters (.1); correspond with A. Smith, K&E team re same (.2).
03/22/23	Kate Vera, P.C.	1.50	2,407.50	Revise separation and release agreement.
03/22/23	Kate Vera, P.C.	0.10	160.50	Telephone conference with D. Brosgol, Company re separation and release agreement.
03/30/23	Michael B. Slade	0.30	556.50	Correspond with C. Okike, K&E team re employment transition plan (.1); revise same (.2).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050077248
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/30/23	Kate Vera, P.C.	0.50	802.50	Analyze revised separation and release agreement (.2); revise same (.3).
03/31/23	Allyson B. Smith	0.90	1,237.50	Correspond with D, Brosgol, Company re employee payroll matters (.3); correspond with K. Vera, K&E team re employee transition plan markup (.4); review same (.2).
03/31/23	Kate Vera, P.C.	0.10	160.50	Revise employee transition plan.
Total		9.80	\$ 16,385.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077272

Client Matter: 53320-14

In the Matter of Executory Contracts and Unexpired Leases

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 12,361.50

Total legal services rendered

\$ 12,361.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077272

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nikki Gavey	6.40	1,155.00	7,392.00
Melissa Mertz	0.60	995.00	597.00
Christine A. Okike, P.C.	0.50	1,850.00	925.00
Laura Saal	0.50	570.00	285.00
Allyson B. Smith	2.30	1,375.00	3,162.50
TOTALS	10.30		\$ 12,361.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077272

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/09/23	Nikki Gavey	0.70	808.50	Draft amended Usio stipulation.
03/09/23	Allyson B. Smith	0.60	825.00	Correspond with C. Okike re Usio contract (.2); correspond with UCC, Usio re extension of rejection/assumption deadline (.2); review revised stipulation (.2).
03/10/23	Nikki Gavey	0.30	346.50	Finalize stipulation re Usio (.2); coordinate filing of same (.1).
03/10/23	Laura Saal	0.50	285.00	File stipulation re assumption of ACH Services agreement (.3); coordinate service of same (.2).
03/20/23	Nikki Gavey	0.10	115.50	Correspond with A. Smith re Usio contract stipulation.
03/22/23	Nikki Gavey	0.20	231.00	Telephone conference with A. Smith, M. Mertz, counsel to Usio re contract stipulation.
03/22/23	Melissa Mertz	0.20	199.00	Telephone conference with A. Smith, N. Gavey, counsel to Usio re contract stipulation.
03/23/23	Nikki Gavey	0.70	808.50	Draft counter proposal re Usio settlement (.6); correspond with A. Smith re same (.1).
03/23/23	Allyson B. Smith	0.50	687.50	Correspond with N. Gavey re counter to Usio (.2); review same (.3).
03/24/23	Nikki Gavey	0.80	924.00	Correspond with A. Smith re Usio settlement (.3); correspond with counsel to Usio, UCC, A. Smith re same (.5).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077272

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/24/23	Melissa Mertz	0.40	398.00	Telephone conference with A. Smith, K&E team, counsel to Usio re contract stipulation.
03/24/23	Christine A. Okike, P.C.	0.50	925.00	Review Usio settlement.
03/27/23	Allyson B. Smith	0.70	962.50	Telephone conference with S. Ehrlich re Usio contract (.5); correspond with D. Azman, MWE re same (.2).
03/29/23	Nikki Gavey	2.00	2,310.00	Draft stipulation to assume Usio agreement.
03/29/23	Allyson B. Smith	0.50	687.50	Telephone conference with Usio re assumption (.3); correspond with N. Gavey re same (.2).
03/30/23	Nikki Gavey	0.60	693.00	Review, revise Usio stipulation.
03/31/23	Nikki Gavey	1.00	1,155.00	Review, revise Usio counsel draft stipulation re Usio contract.
Total		10.30	\$ 12,361.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077269

Client Matter: 53320-16

In the Matter of Hearings

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 620,666.00

Total legal services rendered

\$ 620,666.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	23.00	995.00	22,885.00
Nicholas Adzima	31.10	1,245.00	38,719.50
Cade C. Boland	6.20	985.00	6,107.00
Nikki Gavey	31.10	1,155.00	35,920.50
Kate Guilfoyle	2.80	1,415.00	3,962.00
Jacqueline Hahn	22.70	325.00	7,377.50
Richard U. S. Howell, P.C.	26.40	1,620.00	42,768.00
Aleschia D. Hyde	22.00	985.00	21,670.00
Sarah Kimmer	11.80	1,215.00	14,337.00
Christopher Marcus, P.C.	4.20	2,045.00	8,589.00
Melissa Mertz	32.90	995.00	32,735.50
Christine A. Okike, P.C.	55.80	1,850.00	103,230.00
Robert Orren	10.50	570.00	5,985.00
Oliver Pare	25.60	995.00	25,472.00
Laura Saal	16.50	570.00	9,405.00
Adrian Salmen	0.80	885.00	708.00
Ravi Subramanian Shankar	10.60	1,385.00	14,681.00
Michael B. Slade	43.60	1,855.00	80,878.00
Allyson B. Smith	43.50	1,375.00	59,812.50
Josh Sussberg, P.C.	5.40	2,045.00	11,043.00
Evan Swager	31.00	1,155.00	35,805.00
Danielle Walker	9.90	325.00	3,217.50
Lindsay Wasserman	13.70	995.00	13,631.50
Morgan Willis	8.00	395.00	3,160.00
Lydia Yale	39.90	335.00	13,366.50
Tanzila Zomo	16.00	325.00	5,200.00
TOTALS	545.00		\$ 620,666.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Christine A. Okike, P.C.	13.00	24,050.00	Prepare for confirmation hearing including by reviewing objections, memorandum of law and declarations in support of confirmation (7.8); draft script re same (5.2).
03/01/23	Laura Saal	0.80	456.00	Review and revise hearing agenda.
03/01/23	Laura Saal	0.30	171.00	Revise calendar invite re listen only line re confirmation hearing (.2); correspond with L. Yale re same (.1).
03/01/23	Lydia Yale	0.10	33.50	Cancel hearing lines into March 1 hearing.
03/02/23	Olivia Acuna	6.20	6,169.00	Attend confirmation hearing (partial).
03/02/23	Nicholas Adzima	9.70	12,076.50	Attend confirmation hearing (9.0); prepare for same (.7).
03/02/23	Cade C. Boland	3.10	3,053.50	Attend confirmation hearing (partial).
03/02/23	Nikki Gavey	8.60	9,933.00	Attend confirmation hearing (partial).
03/02/23	Kate Guilfoyle	1.50	2,122.50	Attend confirmation hearing (partial).
03/02/23	Jacqueline Hahn	0.50	162.50	Prepare materials for C. Okike re confirmation hearing.
03/02/23	Richard U. S. Howell, P.C.	6.00	9,720.00	Attend confirmation hearing (partial).
03/02/23	Aleschia D. Hyde	6.00	5,910.00	Attend confirmation hearing (partial).
03/02/23	Sarah Kimmer	3.80	4,617.00	Attend confirmation hearing (partial).
03/02/23	Christopher Marcus, P.C.	3.00	6,135.00	Attend confirmation hearing (partial).
03/02/23	Melissa Mertz	9.00	8,955.00	Attend confirmation hearing.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/02/23	Christine A. Okike, P.C.	11.30	20,905.00	Prepare for confirmation hearing (2.0); attend confirmation hearing (9.3).
03/02/23	Robert Orren	0.30	171.00	Correspond with T. Zomo and M. Willis re logistics for second day of confirmation hearing.
03/02/23	Oliver Pare	8.50	8,457.50	Attend confirmation hearing (partial).
03/02/23	Laura Saal	1.60	912.00	Attend confirmation hearing (partial).
03/02/23	Adrian Salmen	0.40	354.00	Attend confirmation hearing (partial).
03/02/23	Ravi Subramanian Shankar	2.60	3,601.00	Attend confirmation hearing (partial).
03/02/23	Michael B. Slade	9.80	18,179.00	Prepare for (.8) and participate in (9.0) confirmation hearing.
03/02/23	Allyson B. Smith	12.00	16,500.00	Prepare for confirmation hearing (3.0); participate in same (9.0).
03/02/23	Josh Sussberg, P.C.	4.90	10,020.50	Attend confirmation hearing (partial).
03/02/23	Evan Swager	9.00	10,395.00	Attend confirmation hearing.
03/02/23	Danielle Walker	9.90	3,217.50	Compile and deliver confirmation hearing materials to court (3.4); monitor listen only conference line for confirmation hearing (6.5).
03/02/23	Lindsay Wasserman	2.10	2,089.50	Attend confirmation hearing (partial).
03/02/23	Morgan Willis	7.50	2,962.50	Attend confirmation hearing (partial).
03/02/23	Lydia Yale	8.00	2,680.00	Attend confirmation hearing (partial).
03/02/23	Tanzila Zomo	7.00	2,275.00	Attend confirmation hearing.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/03/23	Olivia Acuna	5.00	4,975.00	Attend confirmation hearing (partial).
03/03/23	Nicholas Adzima	9.50	11,827.50	Attend confirmation hearing.
03/03/23	Cade C. Boland	0.90	886.50	Attend confirmation hearing (partial).
03/03/23	Nikki Gavey	8.50	9,817.50	Attend confirmation hearing (partial).
03/03/23	Jacqueline Hahn	5.30	1,722.50	Attend confirmation hearing (partial).
03/03/23	Richard U. S. Howell, P.C.	4.80	7,776.00	Attend confirmation hearing (partial).
03/03/23	Aleschia D. Hyde	5.00	4,925.00	Attend confirmation hearing (partial).
03/03/23	Sarah Kimmer	3.00	3,645.00	Attend confirmation hearing (partial).
03/03/23	Melissa Mertz	9.50	9,452.50	Attend confirmation hearing.
03/03/23	Christine A. Okike, P.C.	10.70	19,795.00	Attend confirmation hearing (9.5); prepare for same (1.2).
03/03/23	Robert Orren	10.20	5,814.00	Prepare materials for confirmation hearing (1.2); attend confirmation hearing (partial) (8.0); correspond with A. Smith and T. Zomo re same (.6); coordinate logistics for next day of confirmation hearing (.4).
03/03/23	Oliver Pare	5.90	5,870.50	Attend confirmation hearing (partial).
03/03/23	Michael B. Slade	11.40	21,147.00	Attend confirmation hearing (9.5); prepare for confirmation hearing (1.9).
03/03/23	Allyson B. Smith	11.00	15,125.00	Prepare for confirmation hearing (1.5); attend confirmation hearing (9.5).
03/03/23	Evan Swager	9.50	10,972.50	Attend confirmation hearing.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/03/23	Lindsay Wasserman	3.00	2,985.00	Attend confirmation hearing (partial).
03/03/23	Lydia Yale	9.10	3,048.50	Attend confirmation hearing (partial).
03/03/23	Tanzila Zomo	9.00	2,925.00	Attend confirmation hearing (partial).
03/06/23	Olivia Acuna	6.50	6,467.50	Attend confirmation hearing (partial).
03/06/23	Nicholas Adzima	7.50	9,337.50	Attend confirmation hearing (partial).
03/06/23	Nikki Gavey	8.30	9,586.50	Attend confirmation hearing (8.2); prepare for same (.1).
03/06/23	Jacqueline Hahn	9.50	3,087.50	Attend confirmation hearing (8.2); prepare for same (1.3).
03/06/23	Richard U. S. Howell, P.C.	3.80	6,156.00	Attend confirmation hearing (partial).
03/06/23	Aleschia D. Hyde	8.00	7,880.00	Attend confirmation hearing (partial).
03/06/23	Sarah Kimmer	1.70	2,065.50	Attend confirmation hearing (partial).
03/06/23	Melissa Mertz	8.20	8,159.00	Attend confirmation hearing.
03/06/23	Christine A. Okike, P.C.	9.90	18,315.00	Attend confirmation hearing (8.2); prepare for confirmation hearing (1.7).
03/06/23	Oliver Pare	7.20	7,164.00	Attend confirmation hearing (partial).
03/06/23	Laura Saal	7.00	3,990.00	Attend confirmation hearing (partial).
03/06/23	Adrian Salmen	0.40	354.00	Attend confirmation hearing (partial).
03/06/23	Ravi Subramanian Shankar	3.80	5,263.00	Attend confirmation hearing (partial).
03/06/23	Michael B. Slade	11.90	22,074.50	Attend confirmation hearing (8.2); prepare for confirmation hearing (3.7).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/06/23	Allyson B. Smith	11.50	15,812.50	Prepare for confirmation hearing (3.3); participate in confirmation hearing (8.2).
03/06/23	Evan Swager	8.20	9,471.00	Attend confirmation hearing.
03/06/23	Lindsay Wasserman	2.80	2,786.00	Attend confirmation hearing (partial).
03/06/23	Lydia Yale	8.00	2,680.00	Attend confirmation hearing (partial).
03/07/23	Olivia Acuna	2.90	2,885.50	Attend confirmation hearing (partial).
03/07/23	Nicholas Adzima	3.10	3,859.50	Attend confirmation hearing (partial).
03/07/23	Cade C. Boland	1.90	1,871.50	Attend confirmation hearing (partial).
03/07/23	Nikki Gavey	3.20	3,696.00	Attend confirmation hearing.
03/07/23	Kate Guilfoyle	0.80	1,132.00	Attend confirmation hearing (partial).
03/07/23	Jacqueline Hahn	6.40	2,080.00	Attend confirmation hearing (3.2); coordinate delivery of materials re same (3.2).
03/07/23	Richard U. S. Howell, P.C.	2.00	3,240.00	Attend confirmation hearing (partial).
03/07/23	Aleschia D. Hyde	2.00	1,970.00	Attend confirmation hearing (partial).
03/07/23	Sarah Kimmer	1.00	1,215.00	Attend confirmation hearing (partial).
03/07/23	Melissa Mertz	3.20	3,184.00	Attend confirmation hearing.
03/07/23	Christine A. Okike, P.C.	6.50	12,025.00	Prepare for confirmation hearing (3.3); attend confirmation hearing (3.2).
03/07/23	Oliver Pare	3.00	2,985.00	Attend confirmation hearing (partial).
03/07/23	Laura Saal	5.50	3,135.00	Attend confirmation hearing (3.2); compile materials re same (2.3).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/07/23	Ravi Subramanian Shankar	3.20	4,432.00	Attend confirmation hearing.
03/07/23	Michael B. Slade	6.90	12,799.50	Attend confirmation hearing (3.2); prepare for same (3.7).
03/07/23	Allyson B. Smith	5.00	6,875.00	Attend confirmation hearing (3.2); prepare for same (1.8).
03/07/23	Evan Swager	2.30	2,656.50	Attend confirmation hearing (partial).
03/07/23	Lindsay Wasserman	3.20	3,184.00	Attend confirmation hearing.
03/07/23	Lindsay Wasserman	1.80	1,791.00	Prepare for confirmation hearing.
03/07/23	Lydia Yale	3.50	1,172.50	Attend confirmation hearing.
03/08/23	Jacqueline Hahn	1.00	325.00	Compile materials re confirmation hearing.
03/14/23	Olivia Acuna	0.30	298.50	Attend emergency status conference re stay of confirmation order.
03/14/23	Nicholas Adzima	0.50	622.50	Attend status conference re government stay of confirmation order (.3); prepare for same (.2).
03/14/23	Nikki Gavey	0.30	346.50	Attend emergency status conference re stay of confirmation order.
03/14/23	Kate Guilfoyle	0.50	707.50	Attend emergency status conference re stay of confirmation order (.3); prepare for same (.2).
03/14/23	Sarah Kimmer	0.80	972.00	Attend emergency status conference re stay of confirmation order (.3); prepare for same (.5).
03/14/23	Melissa Mertz	0.30	298.50	Attend emergency status conference re stay of confirmation order.
03/14/23	Michael B. Slade	0.60	1,113.00	Attend emergency status conference re stay (.3); correspond with A. Smith, K&E team re same (.3).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/14/23	Allyson B. Smith	0.50	687.50	Attend emergency status conference re stay of confirmation order (.3); prepare for same (.2).
03/14/23	Evan Swager	0.30	346.50	Attend emergency status conference re stay of confirmation order.
03/14/23	Lindsay Wasserman	0.30	298.50	Attend emergency status conference re stay of confirmation order.
03/14/23	Lydia Yale	0.10	33.50	Register listen only line into the March 14, 2023 status conference.
03/14/23	Lydia Yale	0.50	167.50	Create calendar invitation for the listen only line into March 15, 2023 hearing (.1); register live lines into same (.4).
03/14/23	Lydia Yale	0.50	167.50	Open listen-only conference line into the March 14, 2023 status conference and confirm continued connection of same.
03/15/23	Olivia Acuna	0.80	796.00	Attend hearing re government lift stay motion (partial).
03/15/23	Nikki Gavey	0.40	462.00	Attend hearing re government lift stay motion (partial).
03/15/23	Aleschia D. Hyde	1.00	985.00	Attend hearing re government lift stay motion.
03/15/23	Sarah Kimmer	1.50	1,822.50	Attend hearing re government lift stay motion (1.0); prepare for same (.5).
03/15/23	Melissa Mertz	1.00	995.00	Attend hearing re government lift stay motion.
03/15/23	Christine A. Okike, P.C.	1.00	1,850.00	Attend hearing re government lift stay motion.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/15/23	Oliver Pare	1.00	995.00	Attend hearing re government lift stay motion.
03/15/23	Ravi Subramanian Shankar	1.00	1,385.00	Attend hearing re government lift stay motion.
03/15/23	Michael B. Slade	2.40	4,452.00	Attend hearing re government lift stay motion (1.0); prepare for same (1.4).
03/15/23	Allyson B. Smith	0.50	687.50	Attend hearing re government lift stay motion (partial).
03/15/23	Morgan Willis	0.50	197.50	Attend hearing re government lift stay.
03/15/23	Lydia Yale	1.20	402.00	Attend hearing re government lift stay motion.
03/16/23	Laura Saal	1.30	741.00	Draft agenda for March 23 hearing.
03/19/23	Nicholas Adzima	0.80	996.00	Prepare for district court emergency status conference (.5); attend same (.3).
03/19/23	Cade C. Boland	0.30	295.50	Attend district court emergency status conference.
03/19/23	Christine A. Okike, P.C.	0.30	555.00	Attend district court emergency status conference.
03/19/23	Michael B. Slade	0.60	1,113.00	Attend district court emergency status conference (.3); prepare for same (.3).
03/20/23	Lydia Yale	0.60	201.00	Review, revise March 23, 2023 hearing agenda.
03/21/23	Richard U. S. Howell, P.C.	3.80	6,156.00	Prepare for hearing on government appeal of stay order.
03/21/23	Lydia Yale	3.50	1,172.50	Review, revise March 23, 2023 hearing agenda (2.3); file same (.7); register live lines re same (.5).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/21/23	Lydia Yale	0.70	234.50	Correspond with chambers re format of March 23, 2023 oral argument (.1); research re same (.4); create calendar invitation re same (.2).
03/22/23	Lydia Yale	0.30	100.50	Correspond with District Court re clarification for connection to March 23, 2023 oral argument (.1); correspond with A. Smith, C. Okike and R. Howell re same (.1); create live line calendar invite re same (.1).
03/23/23	Olivia Acuna	1.00	995.00	Attend district court oral argument re government's motion to stay confirmation order (partial).
03/23/23	Nikki Gavey	1.30	1,501.50	Attend district court oral argument re government's motion to stay confirmation order.
03/23/23	Richard U. S. Howell, P.C.	6.00	9,720.00	Prepare for oral argument re government appeal of stay order (2.7); attend and argue government appeal of stay order before district court (1.5); correspond with C. Okike, K&E team re same (1.8).
03/23/23	Christopher Marcus, P.C.	1.20	2,454.00	Attend district court oral argument re government's motion to stay confirmation order.
03/23/23	Melissa Mertz	1.20	1,194.00	Attend district court oral argument re government's motion to stay confirmation order.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/23/23	Christine A. Okike, P.C.	2.60	4,810.00	Prepare for district court lift stay hearing (.5); attend district court lift stay hearing (1.2); prepare for district court status conference (.7); attend district court status conference (.2).
03/23/23	Allyson B. Smith	1.00	1,375.00	Attend district court oral argument re government's motion to stay confirmation order (partial).
03/23/23	Josh Sussberg, P.C.	0.50	1,022.50	Attend district court oral argument re government's motion to stay confirmation order (partial).
03/23/23	Evan Swager	1.30	1,501.50	Attend district court oral argument re government's motion to stay confirmation order (1.2); prepare for same (.1).
03/23/23	Lydia Yale	1.60	536.00	Open listen-only conference line into March 23, 2023 oral argument and confirm continued connection of same.
03/24/23	Lydia Yale	1.40	469.00	Revise March 28, 2023 hearing agenda (1.1); file same (.3).
03/28/23	Olivia Acuna	0.30	298.50	Attend hearing re claim objections (partial).
03/28/23	Nikki Gavey	0.50	577.50	Attend hearing re claim objections.
03/28/23	Melissa Mertz	0.50	497.50	Attend hearing re claim objections.
03/28/23	Christine A. Okike, P.C.	0.50	925.00	Attend hearing re claim objections.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050077269
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/28/23	Allyson B. Smith	2.00	2,750.00	Prepare for claims hearing (1.3); participate in hearing re claim objections (.5); telephone conference with Judge's clerk re same (.2).
03/28/23	Evan Swager	0.40	462.00	Attend hearing re claim objections (partial).
03/28/23	Lindsay Wasserman	0.50	497.50	Attend hearing re claim objections.
03/28/23	Lydia Yale	0.80	268.00	Open listen-only conference line into March 28, 2023 hearing and confirm continued connection of same.
Total		545.00	\$ 620,666.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077274

Client Matter: 53320-17

In the Matter of Insurance and Surety Matters

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 2,170.00

Total legal services rendered

\$ 2,170.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077274

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
William T. Pruitt	1.40	1,550.00	2,170.00
TOTALS	1.40		\$ 2,170.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077274

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/07/23	William T. Pruitt	1.20	1,860.00	Revise draft order re D&O insurance assumption and reservation of rights (.8); correspond with A. Smith, K&E team re same (.4).
03/10/23	William T. Pruitt	0.20	310.00	Analyze issues re invoice submission to insurers (.1); correspond with insurance broker, Day Pitney re same (.1).
Total		1.40	\$ 2,170.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077290

Client Matter: 53320-18

In the Matter of Disclosure Statement, Plan, Confirmation

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 467,131.00

Total legal services rendered

\$ 467,131.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077290

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	100.30	1,245.00	124,873.50
Bob Allen, P.C.	0.30	1,605.00	481.50
Chip Autry	3.00	735.00	2,205.00
Ziv Ben-Shahar	5.80	735.00	4,263.00
Cade C. Boland	1.60	985.00	1,576.00
Nikki Gavey	1.40	1,155.00	1,617.00
Susan D. Golden	1.00	1,475.00	1,475.00
Kate Guilfoyle	6.20	1,415.00	8,773.00
Meghan E. Guzaitis	3.40	550.00	1,870.00
Richard U. S. Howell, P.C.	5.60	1,620.00	9,072.00
Sarah Kimmer	8.30	1,215.00	10,084.50
Erika Krum	0.50	995.00	497.50
Wes Lord	4.90	735.00	3,601.50
Christopher Marcus, P.C.	1.20	2,045.00	2,454.00
Melissa Mertz	37.60	995.00	37,412.00
Christine A. Okike, P.C.	48.90	1,850.00	90,465.00
Oliver Pare	18.50	995.00	18,407.50
Anne G. Peetz	12.60	1,425.00	17,955.00
Zak Piech	12.40	735.00	9,114.00
Laura Saal	6.60	570.00	3,762.00
Michael B. Slade	7.30	1,855.00	13,541.50
Allyson B. Smith	42.50	1,375.00	58,437.50
Josh Sussberg, P.C.	1.90	2,045.00	3,885.50
Evan Swager	20.80	1,155.00	24,024.00
Steve Toth	0.20	1,615.00	323.00
Katie J. Welch	0.20	1,135.00	227.00
Morgan Willis	13.30	395.00	5,253.50
Lydia Yale	13.30	335.00	4,455.50
Rachel Young	7.70	735.00	5,659.50
Tanzila Zomo	4.20	325.00	1,365.00
TOTALS	391.50		\$ 467,131.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077290

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Nicholas Adzima	14.70	18,301.50	Revise plan (3.9); revise confirmation order (2.1); conferences with C. Okike, K&E team re same (1.3); draft objection responses to plan confirmation (3.3); correspond with A. Smith, K&E team re same (2.1); correspond with objecting parties re objections to confirmation (2.0).
03/01/23	Nicholas Adzima	0.40	498.00	Correspond with A. Smith, K&E team re retained causes of action and plan supplement.
03/01/23	Cade C. Boland	1.60	1,576.00	Review materials to prepare for M. Renzi preparation in support of confirmation (.1); prepare for confirmation hearing (1.5).
03/01/23	Nikki Gavey	1.40	1,617.00	Review, analyze confirmation pleadings re confirmation hearing preparation.
03/01/23	Susan D. Golden	1.00	1,475.00	Telephone conference with U.S. Trustee, A. Smith, N. Adzima re resolution of certain U.S. Trustee objections to confirmation and responses to question on chapter 11 plan.
03/01/23	Kate Guilfoyle	4.50	6,367.50	Telephone conference with M. Renzi, BRG team, C. Okike, K&E team re confirmation hearing.
03/01/23	Meghan E. Guzaitis	1.20	660.00	Prepare exhibits for court and use in March 2 hearing.

Legal Services for the Period Ending March 31, 2023

Invoice Number:

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Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Meghan E. Guzaitis	0.30	165.00	Correspond with M. Slade re confirmation preparation.
03/01/23	Meghan E. Guzaitis	0.80	440.00	Label exhibits for Debtors' Witness and Exhibit list for March 2 hearing.
03/01/23	Richard U. S. Howell, P.C.	1.10	1,782.00	Telephone conferences with C. Okike, K&E team, Moelis team re confirmation hearing issues (.8); correspond with C. Okike, K&E team re confirmation (.3).
03/01/23	Sarah Kimmer	5.30	6,439.50	Telephone conference with B. Tichenor, Moelis team, C. Okike, K&E team re confirmation hearing (1.6); revise declarations in support of confirmation, exhibits re same (3.1); review Singh plea transcript (.6).
03/01/23	Melissa Mertz	8.90	8,855.50	Revise short form confirmation talking points (.5); revise confirmation order (5.2); correspond with E. Swager, K&E team re same (.9); revise long form confirmation talking points (2.1); correspond with R. Young re same (.2).
03/01/23	Christine A. Okike, P.C.	2.00	3,700.00	Analyze issues re confirmation objections, strategy.

Legal Services for the Period Ending March 31, 2023

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Voyager Digital Ltd.

Matter Number:

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Christine A. Okike, P.C.	5.30	9,805.00	Telephone conference with A. Smith, Moelis team and K&E teams re confirmation hearing (1.6); telephone conference with A. Smith, K&E team, U.S. Trustee re plan (.9); telephone conference with A. Smith, K&E team, BRG team re confirmation hearing (1.1); telephone conference with A. Smith, K&E team, Texas, Binance team, Latham team re unsupported jurisdiction treatment (.7); telephone conference with D. Azman re confirmation hearing (.4); telephone conference with A. Goldberg re confirmation hearing (.6).
03/01/23	Oliver Pare	0.30	298.50	Correspond with A. Smith, K&E team re confirmation brief, related issues.
03/01/23	Michael B. Slade	0.50	927.50	Correspond with C. Okike, K&E team re plan release language.

Legal Services for the Period Ending March 31, 2023

Invoice Number: 1050077290

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Allyson B. Smith	12.40	17,050.00	Telephone conference with C. Okike, Moelis team and K&E teams re confirmation hearing (1.6); telephone conference with C. Okike, K&E team, U.S. Trustee re plan (.9); telephone conference with C. Okike, K&E team, BRG team re confirmation hearing (1.1); telephone conference with C. Okike, K&E team, Texas, Binance team, Latham team re unsupported jurisdiction treatment (.7); telephone conference with N. Taousse re plan (.4); review, comment on revised plan, plan supplement, confirmation order, declarations in support (7.7).
03/01/23	Josh Sussberg, P.C.	0.30	613.50	Correspond with C. Okike, K&E team re confirmation hearing and status (.2); telephone conference with D. Brosgol re same (.1).
03/01/23	Evan Swager	5.90	6,814.50	Revise voting declaration (2.5); correspond with L. Sanchez, Stretto, A. Smith, K&E team re same (.8); prepare same for filing (.5); correspond with C. Okike, K&E team re hearing materials (.6); revise talking points re confirmation (.4); revise voting summary (.8); correspond with L. Sanchez (Stretto) re same (.3).

Legal Services for the Period Ending March 31, 2023

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Morgan Willis	8.90	3,515.50	File witness and exhibit list and related confirmation documents (.4); prepare for same (.7); assist attorneys in preparation of confirmation hearing (7.8).
03/01/23	Lydia Yale	7.60	2,546.00	Draft agenda, memoranda re confirmation hearing.
03/01/23	Rachel Young	4.10	3,013.50	Revise combined confirmation presentation re updates, brief citations (2.1); revise talking points re confirmation (2.0).
03/02/23	Nicholas Adzima	3.50	4,357.50	Research re confirmation related considerations (1.4); draft talking points, research memorandum (1.1); correspond with A. Smith, K&E team re same (1.0).
03/02/23	Richard U. S. Howell, P.C.	1.00	1,620.00	Correspond with C. Okike, K&E team re confirmation hearing issues.
03/02/23	Christine A. Okike, P.C.	3.30	6,105.00	Telephone conference with B. Tichenor and M. Slade re confirmation hearing (.6); telephone conference with B. Tichenor, Moelis team re same (.6); analyze issues re confirmation (2.1).
03/02/23	Oliver Pare	0.80	796.00	Revise memorandum re plan gifting (.5); correspond with Z. Ben-Shahar re same (.3).
03/02/23	Laura Saal	0.40	228.00	Coordinate printing and delivery of second amended hearing agenda.

Legal Services for the Period Ending March 31, 2023

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Voyager Digital Ltd.

Matter Number:

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/02/23	Michael B. Slade	2.30	4,266.50	Telephone conferences with C. Okike, Moelis team re confirmation issues (.7); prepare direct outline for confirmation (1.2); telephone conferences with D. Brosgol and S. Ehrlich re same (.4).
03/02/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike re confirmation status.
03/02/23	Morgan Willis	4.40	1,738.00	Prepare for confirmation hearing.
03/02/23	Lydia Yale	3.20	1,072.00	Draft noticing materials for combined confirmation and disclosure statement hearings.
03/02/23	Tanzila Zomo	2.00	650.00	Prepare materials for confirmation hearing.
03/03/23	Nicholas Adzima	6.90	8,590.50	Research re confirmation related considerations (1.4); correspond with A. Smith, K&E team re same (1.0); revise confirmation order (1.9); revise plan (2.1); research re plan considerations (.5).
03/03/23	Bob Allen, P.C.	0.30	481.50	Correspond with C. Okike, K&E team re SEC objections to Voyager plan.
03/03/23	Richard U. S. Howell, P.C.	0.70	1,134.00	Correspond with C. Okike, K&E team re confirmation issues.
03/03/23	Erika Krum	0.50	497.50	Correspond with C. Okike, K&E team re confirmation hearing.
03/03/23	Christopher Marcus, P.C.	1.20	2,454.00	Correspond with C. Okike, K&E team re confirmation hearing.
03/03/23	Christine A. Okike, P.C.	1.70	3,145.00	Revise confirmation order.

Legal Services for the Period Ending March 31, 2023

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1050077290

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/03/23	Anne G. Peetz	2.80	3,990.00	Correspond with N. Adzima re SEC objection (.6); review SEC objection, plan (2.2).
03/03/23	Josh Sussberg, P.C.	0.20	409.00	Correspond with C. Okike, K&E team re confirmation and next steps.
03/03/23	Evan Swager	1.40	1,617.00	Revise confirmation order (.7); correspond with C. Okike, K&E team re same (.4); correspond with R. Young, K&E team re securities law research re same (.3).
03/03/23	Lydia Yale	0.30	100.50	Coordinate logistics for next day of confirmation hearing.
03/03/23	Rachel Young	0.30	220.50	Research re plan confirmation issues.
03/03/23	Tanzila Zomo	2.00	650.00	Prepare materials for second day of confirmation hearing.
03/04/23	Nicholas Adzima	10.10	12,574.50	Revise plan (3.3); research re plan considerations (2.8); correspond with C. Okike, A. Smith, K&E team re same (1.2); revise confirmation order (2.8).
03/04/23	Chip Autry	3.00	2,205.00	Review and compile precedent re chapter 11 plans.
03/04/23	Meghan E. Guzaitis	1.10	605.00	Draft court exhibits (.3); revise officer's certificate for Binance.US (.6); file same (.2).
03/04/23	Melissa Mertz	5.60	5,572.00	Revise confirmation order re securities issues (3.1); research precedent re same (1.2); correspond with N. Adzima, K&E team re same (.9); draft notice of filing of confirmation exhibit (.4).

Legal Services for the Period Ending March 31, 2023

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Voyager Digital Ltd.

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/04/23	Christine A. Okike, P.C.	1.50	2,775.00	Review Renzi declaration in support of confirmation (.5); review plan (.5); review confirmation order (.5).
03/04/23	Anne G. Peetz	5.20	7,410.00	Correspond with A. Smith re SEC objection and plan (.4); review SEC objection, amended plan and declaration re securities matters and updates (4.8).
03/04/23	Zak Piech	1.90	1,396.50	Research re confirmation issues (1.7); correspond with R. Young re same (.2).
03/04/23	Michael B. Slade	2.10	3,895.50	Telephone conference with M. Renzi re confirmation declaration (.2); draft supplemental declaration re same (.9); telephone conferences with C. Okike, K&E team re confirmation issues (.6); review plan modifications (.4).
03/04/23	Allyson B. Smith	3.00	4,125.00	Conference and correspond with C. Okike, M. Slade re outstanding confirmation issues (.6); telephone conference with B. Tichenor re same (.5); research re same (1.9).
03/04/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with M. Slade re supplemental declaration re confirmation.
03/04/23	Evan Swager	2.10	2,425.50	Review research re confirmation issues (.6); correspond with R. Young re same (.4); review confirmation order (.6); correspond with M. Mertz re same (.5).

Legal Services for the Period Ending March 31, 2023

Invoice Number: 1050077290

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/04/23	Rachel Young	3.30	2,425.50	Research re confirmation issues (2.7); draft summary re same (.6).
03/05/23	Nicholas Adzima	8.20	10,209.00	Revise plan (2.7); revise confirmation order (1.5); revise supplemental declaration in support of confirmation (1.0); telephone conferences with C. Okike, A. Smith, K&E team re plan considerations (.3); correspond with C. Okike, Latham, MWE, K&E teams re same (2.7).
03/05/23	Richard U. S. Howell, P.C.	0.30	486.00	Review correspondence from C. Okike, K&E team re confirmation hearing.
03/05/23	Melissa Mertz	6.50	6,467.50	Revise confirmation order (4.0); research issues re same (.7); correspond with C. Okike, K&E team re same (1.2); draft notice of filing of confirmation order (.6).
03/05/23	Christine A. Okike, P.C.	9.60	17,760.00	Review plan and confirmation order (1.9); telephone conference with D. Azman, McDermott, Latham and K&E teams re same (.7); telephone conference with A. Smith, K&E team re SEC issues (.2); telephone conference with D. Azman re confirmation (.3); telephone conference with B. Tichenor re same (.2); correspond with M. Slade and A. Smith re same (.5); prepare for confirmation hearing and draft argument re same (5.8).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077290

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/05/23	Anne G. Peetz	1.20	1,710.00	Telephone conference with C. Okike and K&E team re SEC objection and amended plan (.2); correspond with same re same (.2); review SEC objection, amended plan and declaration (.8).
03/05/23	Laura Saal	3.00	1,710.00	Prepare amended plan (.8); file same (.3); prepare revised proposed confirmation order (.7); file same (.2); prepare M. Renzi declaration (.5); file same (.2); coordinate copying of same (.3).
03/05/23	Michael B. Slade	1.90	3,524.50	Telephone conference with BRG team re supplemental declaration (.4); revise same (.8); telephone conference with Binance team re plan issues (.4); telephone conference with S. Kimmer, K&E team re confirmation strategy (.3).
03/05/23	Allyson B. Smith	4.00	5,500.00	Telephone conference and correspond with C. Okike, K&E team re 1145 issues (2.0); prepare for confirmation hearing (2.0).
03/05/23	Evan Swager	1.50	1,732.50	Revise plan (1.1); correspond with A. Smith, K&E team re same (.4).
03/05/23	Tanzila Zomo	0.20	65.00	Correspond with L. Saal re March 6 hearing preparations.
03/06/23	Nicholas Adzima	6.80	8,466.00	Revise plan (2.8); revise confirmation order (1.3); correspond with C. Okike, K&E team re same (2.7).

Legal Services for the Period Ending March 31, 2023

Invoice Number: 1050077290

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/06/23	Richard U. S. Howell, P.C.	0.70	1,134.00	Correspond with A. Smith, K&E team re confirmation, intercompany claims issues.
03/06/23	Melissa Mertz	3.90	3,880.50	Revise confirmation order (3.4); correspond with E. Swager, K&E team re same (.5).
03/06/23	Christine A. Okike, P.C.	2.70	4,995.00	Conference with B. Tichenor, Moelis and K&E teams re confirmation strategy (1.0); review plan, plan administrator agreement and confirmation order (1.7).
03/06/23	Anne G. Peetz	1.10	1,567.50	Telephone conference with J. Norman re SEC objection (.5); research re disclosure issues (.6).
03/06/23	Allyson B. Smith	3.00	4,125.00	Revise confirmation order (1.0); telephone conferences and correspond with C. Okike, M. Slade re same (.5); research re exculpation (1.5).
03/06/23	Josh Sussberg, P.C.	0.40	818.00	Telephone conference with J. Dermont re confirmation (.1); telephone conference with C. Okike re same (.1); correspond with C. Okike re same (.1); review objections (.1).

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Voyager Digital Ltd.

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/06/23	Evan Swager	3.30	3,811.50	Revise plan supplement (.8); research re same (.3); correspond with C. Okike, K&E team re same (.2); revise confirmation order (.8); correspond with M. Mertz, N. Adzima re same (1.0); telephone conference with M. Slade re same (.2).
03/06/23	Lydia Yale	0.50	167.50	Register CourtSolutions lines into confirmation hearing (.2); correspond with E. Swager re same (.3).
03/07/23	Nicholas Adzima	11.10	13,819.50	Draft summary of plan, confirmation order changes (2.5); revise plan (2.1); revise confirmation order (3.0); correspond with C. Okike, K&E team re same (3.5).
03/07/23	Kate Guilfoyle	1.70	2,405.50	Research confirmation hearing issues.
03/07/23	Richard U. S. Howell, P.C.	0.50	810.00	Review documentation re intercompany loans.
03/07/23	Sarah Kimmer	2.50	3,037.50	Research re exculpation issue, objections.
03/07/23	Melissa Mertz	9.80	9,751.00	Revise confirmation order (6.3); correspond with A. Smith, K&E team re same (1.8); research issues re same (1.7).
03/07/23	Christine A. Okike, P.C.	3.40	6,290.00	Review plan, plan administrator agreement and confirmation order (2.6); review DOJ objection to plan (.5); telephone conference with B. Tichenor re confirmation strategy (.3).
03/07/23	Oliver Pare	0.50	497.50	Review, analyze objections to confirmation.

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/07/23	Laura Saal	1.30	741.00	Compile and coordinate confirmation hearing documents.
03/07/23	Allyson B. Smith	5.50	7,562.50	Conferences and correspond with objectors re confirmation order (2.0); conferences with C. Okike, M. Slade re same (1.5); revise documents for same (2.0).
03/07/23	Josh Sussberg, P.C.	0.30	613.50	Correspond with C. Okike, K&E team re releases and confirmation.
03/07/23	Evan Swager	4.00	4,620.00	Revise plan supplement (.6); correspond with A. Smith, K&E team re same (.2); revise confirmation order (2.0); correspond with M. Mertz re same (.8); telephone conference with A. Smith, K&E team re post-confirmation workstreams (.4).
03/07/23	Katie J. Welch	0.20	227.00	Research re confirmation.
03/08/23	Nicholas Adzima	8.60	10,707.00	Revise plan, confirmation order (4.1); correspond with C. Okike, A. Smith, K&E team, federal and state governmental agencies, Latham, MWE re same (3.1); prepare plan for filing (.8); draft plan supplement for filing (.6).
03/08/23	Richard U. S. Howell, P.C.	1.30	2,106.00	Telephone conferences with C. Okike, K&E team re government objection issues and FTX issues (1.0); review correspondence from C. Okike, K&E team re same (.3).

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53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Melissa Mertz	2.20	2,189.00	Revise confirmation order (1.0); correspond with C. Okike, K&E team re same (.2); analyze issues re same (1.0).
03/08/23	Christine A. Okike, P.C.	4.10	7,585.00	Review Latham and McDermott's comments to confirmation order (.5); review plan and confirmation order (3.2); review regulators' comments to confirmation order (.4).
03/08/23	Oliver Pare	1.00	995.00	Research re confirmation issues.
03/08/23	Anne G. Peetz	0.30	427.50	Correspond with A. Smith re confirmation hearing.
03/08/23	Allyson B. Smith	4.20	5,775.00	Telephone conferences and correspond with C. Okike, K&E team re plan, confirmation order language (2.6); revise same, plan supplement documents (1.3); telephone conference with M. Slade re stay, exculpation matters (.3).
03/08/23	Evan Swager	1.10	1,270.50	Review confirmation order (.8); correspond with A. Smith, K&E team re same (.3).
03/09/23	Nicholas Adzima	4.20	5,229.00	Research re exculpation provisions (2.3); revise plan re same (1.3); prepare for filing (.6).

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/09/23	Christine A. Okike, P.C.	5.40	9,990.00	Correspond with A. Smith, Latham, McDermott and K&E teams re stay (.2); draft closing checklist (.7); telephone conference with B. Tichenor re closing (.3); telephone conference with D. Azman re same (.2); correspond with Latham and K&E teams re closing mechanics (.7); telephone conference with A. Smith, Latham, Moelis, BRG, McDermott and K&E teams re same (.5); telephone conference with D. Brosgol, Company re stay (.1); analyze issues rebalancing exercise (.8); telephone conference with B. Tichenor, BRG, Moelis and K&E teams re same (.8); revise confirmation order (.5); review stipulation extending confirmation order (.1); analyze closing mechanics (.5).
03/09/23	Oliver Pare	2.10	2,089.50	Research re confirmation issues (1.4); revise memorandum re same (.5); correspond with A. Smith, K&E team re same (.2).
03/09/23	Anne G. Peetz	0.40	570.00	Correspond with A. Smith re SEC objection.
03/09/23	Michael B. Slade	0.50	927.50	Telephone conference with DOJ re confirmation objection.
03/10/23	Nicholas Adzima	3.10	3,859.50	Review, revise exculpation language precedent tracker (2.3); correspond with A Smith, K&E team re same (.8).

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/10/23	Ziv Ben-Shahar	5.80	4,263.00	Research exculpation precedent re confirmation order (4.2); correspond with N. Adzima, K&E team re same (1.6).
03/10/23	Sarah Kimmer	0.50	607.50	Revise opposition brief to government's appeal.
03/10/23	Wes Lord	4.90	3,601.50	Research re exculpation (1.2); draft summary re same (3.7).
03/10/23	Melissa Mertz	0.70	696.50	Correspond with Z. Ben-Shahar, K&E team re confirmation order precedent language (.2); analyze issues re same (.3); telephone conference with E. Swager re same (.2).
03/10/23	Oliver Pare	4.80	4,776.00	Correspond with Z. Ben Shahar, K&E team re confirmation order precedent (.8); telephone conferences Z. Ben Sharar re same (.4); revise memorandum re same (1.1); revise memorandum re confirmation issues (1.2); research issues re state settlement (1.3).
03/10/23	Zak Piech	4.70	3,454.50	Research re precedent plans re government exculpation terms (3.8); draft tracker re same (.3); revise tracker re same (.3); correspond with W. Lord, K&E team re same (.3).
03/10/23	Allyson B. Smith	1.10	1,512.50	Telephone conference with C. Okike, K&E team, MWE team, BRG team, FTI team re plan administrator transition (.7); review stay extension order re appeal (.2); correspond with M. Slade re same (.2).

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/10/23	Evan Swager	0.80	924.00	Review research re confirmation order (.5); correspond with W. Lord, K&E team re same (.3).
03/10/23	Lydia Yale	1.70	569.50	Research re precedent confirmation orders.
03/13/23	Oliver Pare	2.40	2,388.00	Research re confirmation issues (1.5); correspond with Z. Ben Shahar re same (.4); telephone conference with A. Smith re same (.3); telephone conference with Z. BenShahar re same (.2).
03/14/23	Oliver Pare	2.60	2,587.00	Review, revise memorandum re confirmation issues (1.3); research issues re same (1.1); correspond with A. Smith, K&E team re same (.2).
03/14/23	Allyson B. Smith	0.80	1,100.00	Telephone conference with E. Gianetta re wind-down considerations, next steps (.5); correspond with Company re administration of plan (.3).
03/15/23	Nicholas Adzima	0.60	747.00	Attend hearing re opposition of government motion same.
03/15/23	Christine A. Okike, P.C.	0.30	555.00	Telephone conference with Company, Paul Hastings, A. Smith, K&E team re wind down coordination.
03/15/23	Oliver Pare	0.40	398.00	Correspond with Z. Ben Shahar, K&E team re memorandum re confirmation issues.
03/15/23	Allyson B. Smith	0.50	687.50	Telephone conference with Company, Paul Hastings re same re wind-down tasks.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/16/23	Oliver Pare	0.30	298.50	Review memorandum re confirmation issues (.2); revise same (.1).
03/16/23	Josh Sussberg, P.C.	0.50	1,022.50	Telephone conferences with J. Dermont re confirmation (.2); telephone conference with B. Tichenor re same (.2); correspond with M. Slade re government proposal on exculpation (.1).
03/17/23	Christine A. Okike, P.C.	1.40	2,590.00	Telephone conference with N. Adzima, K&E team, Fasken team re Canadian recognition of confirmation order (.4); telephone conference with A. Smith, K&E team, A&M, Fasken and Blakes teams re same (1.0).
03/17/23	Oliver Pare	0.50	497.50	Research re confirmation issues (.3); correspond with Z. Ben Shahar re same (.2).
03/18/23	Oliver Pare	0.40	398.00	Research re confirmation issues (.3); correspond with Z. Ben Shahar re same (.1).
03/19/23	Christine A. Okike, P.C.	0.30	555.00	Telephone conference with B. Tichenor, Moelis team, A. Smith, K&E team re exculpation.
03/19/23	Oliver Pare	1.70	1,691.50	Research re confirmation issues (1.2); draft memorandum re same (.5).
03/20/23	Nicholas Adzima	0.80	996.00	Correspond with C. Okike, A. Smith re confirmation considerations.
03/20/23	Oliver Pare	0.70	696.50	Revise memorandum re confirmation issues.

Legal Services for the Period Ending March 31, 2023

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/20/23	Allyson B. Smith	1.00	1,375.00	Conferences and correspond with C. Okike, MWE, BRG, Moelis re closing items (.7); telephone conference with D. Brosgol re same (.3).
03/21/23	Nicholas Adzima	6.10	7,594.50	Draft escrow agreement pursuant to plan (2.0); telephone conferences with D. Brosgol re same (.5); correspond with C. Okike, A. Smith, K&E team re same (.5); revise tracker re same (1.2); correspond with M. Goodwin, BRG team re same (.6); telephone conferences with C. Okike, A. Smith, Fasken team, BRG, Moelis teams re plan considerations (.8); telephone conference with C. Okike, Fasken, A&M, Blakes and K&E teams re Canadian recognition of confirmation order (.5).
03/21/23	Christine A. Okike, P.C.	1.60	2,960.00	Telephone conference with Company, Paul Hastings, A. Smith, K&E teams re wind down (.6); telephone conference with N. Adzima, Fasken, A&M, Blakes and K&E teams re Canadian recognition of confirmation order (.5); analyze plan consummation issues (.5).

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/22/23	Nicholas Adzima	7.10	8,839.50	Revise escrow agreement (2.2); correspond with escrow agent, A. Smith, K&E team re same (.6); correspond with M. Goodwin, BRG teams, professionals re same (2.1); revise plan administrator agreement (1.1); correspond with A. Smith re same (.3); telephone conferences with C. Okike, K&E team, BRG, Moelis re effective date (.8).
03/22/23	Christine A. Okike, P.C.	2.10	3,885.00	Review solicitation materials (.5); telephone conference with D. Azman re toggle (.2); telephone conference with A. Smith, FTI, McDermott, BRG and K&E teams re same (.6); telephone conferences with B. Tichenor (Moelis) re plan distributions (.8).
03/22/23	Allyson B. Smith	0.10	137.50	Correspond with N. Adzima re plan administrator agreement.
03/22/23	Evan Swager	0.30	346.50	Correspond with L. Sanchez, C. Okike re solicitation materials.
03/23/23	Nicholas Adzima	4.50	5,602.50	Revise escrow agreement (.8); correspond with C. Okike, D. Brosgol re same (.3); correspond with M. Goodwin, BRG team re same (2.6); correspond with C. Okike, A. Sexton re restructuring steps, waterfall (.8).
03/23/23	Nicholas Adzima	1.00	1,245.00	Attend hearing re appeal of stay.

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Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/23/23	Christine A. Okike, P.C.	0.80	1,480.00	Telephone conferences with B. Tichenor, Moelis team re plan.
03/23/23	Steve Toth	0.20	323.00	Correspond with B. Tichenor, Moelis team re exculpation.
03/24/23	Allyson B. Smith	6.00	8,250.00	Review, comment on plan supplement documents (2.5); correspond with N. Adzima re same (.4); conference with B. Tichenor re closing matters (.4); conference with P. Farley re same (.9); review plan, order (1.0); research re exculpation issue (.8).
03/24/23	Evan Swager	0.40	462.00	Correspond with O. Pare, K&E team re plan distributions.
03/27/23	Nicholas Adzima	1.60	1,992.00	Revise plan supplement (.8); correspond with C. Okike, A. Smith, MWE team re same (.4); prepare same for filing (.4).
03/27/23	Christine A. Okike, P.C.	0.90	1,665.00	Review plan administrator agreement (.4); telephone conference with A. Smith, BRG, Moelis and K&E teams re closing (.5).
03/27/23	Laura Saal	1.90	1,083.00	Prepare, file seventh plan supplement.
03/27/23	Allyson B. Smith	0.40	550.00	Review revised plan administrator agreement (.3); correspond with N. Adzima re same (.1).
03/28/23	Christine A. Okike, P.C.	1.00	1,850.00	Revise professional fee escrow agreement.
03/30/23	Nicholas Adzima	1.00	1,245.00	Revise professional fee escrow agreement (.6); correspond with C. Okike, escrow agent re same (.4).

Legal Services for the Period Ending March 31, 2023

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Matter Number:

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/30/23	Zak Piech	5.10	3,748.50	Research re post-confirmation plan modifications (4.2); correspond with N. Adzima, K&E team re same (.9).
03/31/23	Christine A. Okike, P.C.	1.50	2,775.00	Telephone conference with B. Tichenor, Moelis team re plan issues.
03/31/23	Anne G. Peetz	1.60	2,280.00	Analyze plan and SEC objection re securities matters.
03/31/23	Zak Piech	0.70	514.50	Correspond with E. Swager, K&E team re plan modification analysis (.5); correspond with A. Smith, K&E team re same (.2).
03/31/23	Allyson B. Smith	0.50	687.50	Review research re plan modification.
Total		391.50	\$ 467,131.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077292

Client Matter: 53320-19

In the Matter of K&E Retention and Fee Matters

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 72,350.50

Total legal services rendered

\$ 72,350.50

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050077292
 Matter Number: 53320-19

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	2.30	995.00	2,288.50
Susan D. Golden	3.00	1,475.00	4,425.00
Wes Lord	14.90	735.00	10,951.50
Melissa Mertz	19.50	995.00	19,402.50
Oliver Pare	1.50	995.00	1,492.50
Laura Saal	4.70	570.00	2,679.00
Gelareh Sharafi	1.70	735.00	1,249.50
Allyson B. Smith	5.90	1,375.00	8,112.50
Josh Sussberg, P.C.	0.10	2,045.00	204.50
Evan Swager	16.50	1,155.00	19,057.50
Claire Terry	1.60	995.00	1,592.00
Lindsay Wasserman	0.90	995.00	895.50
TOTALS	72.60		\$ 72,350.50

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050077292
 Matter Number: 53320-19

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/02/23	Melissa Mertz	1.10	1,094.50	Analyze K&E invoice for privilege, confidentiality issues (.8); correspond with O. Pare, K&E team re same (.3).
03/06/23	Oliver Pare	1.50	1,492.50	Revise K&E invoice for privilege, confidentiality issues.
03/07/23	Olivia Acuna	0.40	398.00	Revise K&E invoice for privilege, confidentiality issues.
03/07/23	Claire Terry	1.60	1,592.00	Revise K&E invoice for privilege, confidentiality issues.
03/07/23	Lindsay Wasserman	0.50	497.50	Review K&E invoice for privilege and confidentiality issues.
03/08/23	Olivia Acuna	1.90	1,890.50	Revise K&E invoice for privilege, confidentiality issues.
03/08/23	Lindsay Wasserman	0.40	398.00	Revise K&E invoice for privilege, confidentiality issues.
03/09/23	Melissa Mertz	2.00	1,990.00	Revise K&E invoice for privilege, confidentiality issues.
03/09/23	Gelareh Sharafi	1.60	1,176.00	Revise parties in interest list re fifth supplemental declaration in support of K&E retention (1.5); correspond with O. Acuna re same (.1).
03/10/23	Melissa Mertz	2.50	2,487.50	Revise K&E invoice for privilege, confidentiality (2.3); correspond with O. Pare, K&E team re same (.2).
03/12/23	Allyson B. Smith	5.50	7,562.50	Review, comment on invoice for privilege, confidentiality issues.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050077292
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/14/23	Melissa Mertz	1.90	1,890.50	Review K&E invoice for privilege, confidentiality issues.
03/16/23	Wes Lord	0.30	220.50	Conference with M. Mertz re second interim fee application.
03/16/23	Melissa Mertz	2.90	2,885.50	Correspond with W. Lord re second interim fee application (.3); conference re same (.3); revise K&E invoice for privilege, confidentiality issues (2.3).
03/16/23	Gelareh Sharafi	0.10	73.50	Revise parties in interest list re K&E supplemental declaration in support of retention.
03/17/23	Melissa Mertz	1.00	995.00	Revise K&E invoice for privilege, confidentiality issues.
03/17/23	Laura Saal	1.40	798.00	Prepare draft of second interim and final fee application.
03/20/23	Melissa Mertz	0.80	796.00	Review, revise K&E invoice for privilege, confidentiality issues.
03/21/23	Laura Saal	1.70	969.00	Prepare K&E December fee statement for filing (1.3); correspond with A. Smith re same (.4).
03/22/23	Susan D. Golden	3.00	4,425.00	Review and revise K&E January invoice for privilege and confidentiality.
03/22/23	Wes Lord	2.20	1,617.00	Revise second interim fee application.
03/22/23	Melissa Mertz	0.70	696.50	Revise K&E invoice for privilege, confidentiality issues.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050077292
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/22/23	Laura Saal	1.60	912.00	Revise December fee statement for privilege concerns (.5); correspond with M. Vera re same (.2); compile filing version of fee statement (.5); file same (.3); coordinate service of same (.1).
03/22/23	Allyson B. Smith	0.40	550.00	Review December invoice for filing (.3); correspond with L. Saal re same (.1).
03/23/23	Wes Lord	8.30	6,100.50	Revise second interim fee application.
03/24/23	Wes Lord	4.10	3,013.50	Revise second interim fee application.
03/24/23	Melissa Mertz	1.10	1,094.50	Review K&E second interim fee application (.7); telephone conference with W. Lord re same (.4).
03/24/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with A. Smith re UST fee application request.
03/29/23	Melissa Mertz	1.40	1,393.00	Revise second interim fee application (1.1); correspond with E. Swager re same (.3).
03/29/23	Evan Swager	7.50	8,662.50	Review K&E second interim fee application (1.1); revise same (5.2); review invoices re same (.8); correspond with M. Mertz re same (.4).
03/30/23	Melissa Mertz	2.50	2,487.50	Revise K&E second interim fee application.
03/30/23	Evan Swager	6.70	7,738.50	Revise K&E second interim fee application (6.5); correspond with M. Mertz re same (.2).
03/31/23	Melissa Mertz	1.60	1,592.00	Revise K&E second interim fee application (1.2); correspond with N. Adzima, E. Swager re same (.2); correspond with M. Vera re fee issues (.2).

Legal Services for the Period Ending March 31, 2023

Invoice Number: 1050077292

Voyager Digital Ltd.

Matter Number: 53320-19

K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/31/23	Evan Swager	2.30	2,656.50	Revise K&E second interim fee application (2.1); correspond with M. Mertz re same (.2).
Total		72.60	\$ 72,350.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077295

Client Matter: 53320-20

In the Matter of Non-K&E Retention and Fee Matters

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 11,025.00

Total legal services rendered

\$ 11,025.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077295

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.30	995.00	298.50
Nicholas Adzima	3.20	1,245.00	3,984.00
Nikki Gavey	3.00	1,155.00	3,465.00
Jacqueline Hahn	0.50	325.00	162.50
Christine A. Okike, P.C.	0.30	1,850.00	555.00
Oliver Pare	0.20	995.00	199.00
Laura Saal	2.00	570.00	1,140.00
Adrian Salmen	0.40	885.00	354.00
Allyson B. Smith	0.50	1,375.00	687.50
Morgan Willis	0.20	395.00	79.00
Lydia Yale	0.30	335.00	100.50
TOTALS	10.90		\$ 11,025.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077295

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Laura Saal	0.50	285.00	File Moelis fee statement (.3); coordinate service of same (.2).
03/06/23	Nikki Gavey	0.20	231.00	Correspond with BRG re fee reconciliation.
03/07/23	Olivia Acuna	0.20	199.00	Correspond with A. Smith, C. Terry re professional fee applications.
03/07/23	Lydia Yale	0.30	100.50	File Potter Anderson first monthly fee statement.
03/08/23	Nicholas Adzima	0.80	996.00	Correspond with E. Swager, various professionals re fee applications, fee estimates.
03/09/23	Nikki Gavey	0.60	693.00	Correspond with A. Smith, O. Pare re Grant Thornton fee application, related issues (.2); correspond with Grant Thornton re same (.4).
03/09/23	Jacqueline Hahn	0.50	162.50	Research precedent re Deloitte fee application.
03/09/23	Oliver Pare	0.20	199.00	Research precedent re Grant Thornton final fee application (.1); correspond with N. Gavey re same (.1).
03/13/23	Nicholas Adzima	0.70	871.50	Correspond with M. Goodwin, BRG, professionals re budget for non-K&E professionals.
03/21/23	Olivia Acuna	0.10	99.50	Correspond with C. Terry re fee applications.
03/21/23	Nikki Gavey	0.50	577.50	Analyze issues re Grant Thornton monthly fee statement (.2); correspond with A. Smith, Grant Thornton re same (.3).

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077295

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/21/23	Adrian Salmen	0.40	354.00	Review Deloitte tax monthly fee statement.
03/22/23	Nikki Gavey	0.20	231.00	Correspond with A. Smith, Grant Thornton re fee statement, final fee application.
03/23/23	Nicholas Adzima	1.20	1,494.00	Review monthly fee statements (.8); prepare for filing (.4).
03/23/23	Nikki Gavey	0.20	231.00	Analyze Stretto fee statement (.1); coordinate filing of same (.1).
03/23/23	Nikki Gavey	0.30	346.50	Coordinate finalization, filing of Grant Thornton fee statement.
03/23/23	Laura Saal	0.50	285.00	File Deloitte Tax February fee statement (.4); coordinate service of same (.1).
03/23/23	Morgan Willis	0.20	79.00	File Grant Thornton fee application.
03/24/23	Nicholas Adzima	0.50	622.50	Correspond with J. Gleit, AFS team, A. Smith, K&E team re AFS monthly statement.
03/24/23	Laura Saal	0.50	285.00	File AFS monthly fee statement for February (.3); coordinate service of same (.2).
03/28/23	Allyson B. Smith	0.50	687.50	Correspond with M. Murphy re PH retention (.4); correspond with R. Morrissey re fee examiner order (.1).
03/30/23	Christine A. Okike, P.C.	0.30	555.00	Review professional fee escrow agreements.
03/30/23	Laura Saal	0.50	285.00	File Moelis February fee statement (.3); coordinate service of same (.2).
03/31/23	Nikki Gavey	1.00	1,155.00	Revise Grant Thornton final fee application.
Total		10.90	\$ 11,025.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077296

Client Matter: 53320-21

In the Matter of Tax Matters

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 47,049.50

Total legal services rendered

\$ 47,049.50

Legal Services for the Period Ending March 31, 2023
Voyager Digital Ltd.
Tax Matters

Invoice Number: 1050077296
Matter Number: 53320-21

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Steven M. Cantor	7.80	1,455.00	11,349.00
Thad W. Davis, P.C.	0.20	1,795.00	359.00
David Foster, P.C.	1.80	2,045.00	3,681.00
Richard Hussein, P.C.	3.60	2,045.00	7,362.00
Meena Kandallu	12.30	775.00	9,532.50
Christine A. Okike, P.C.	1.60	1,850.00	2,960.00
Anthony Vincenzo Sexton, P.C.	6.70	1,680.00	11,256.00
Allyson B. Smith	0.40	1,375.00	550.00
TOTALS	34.40		\$ 47,049.50

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050077296
 Matter Number: 53320-21

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Steven M. Cantor	0.30	436.50	Telephone conference with J. Berrea, A. Sexton re tax claim issues.
03/01/23	Anthony Vincenzo Sexton, P.C.	0.50	840.00	Telephone conference with J. Berrea re tax claim issues.
03/05/23	Steven M. Cantor	2.20	3,201.00	Correspond with A. Sexton, DOJ and IRS re IRS claim.
03/06/23	Richard Hussein, P.C.	0.70	1,431.50	Correspond with A. Sexton re tax claims (.5); correspond with DOJ re same (.2).
03/06/23	Anthony Vincenzo Sexton, P.C.	1.10	1,848.00	Draft analysis re DOJ approach to tax issues (.6); correspond with R. Hussein re same (.5).
03/07/23	Anthony Vincenzo Sexton, P.C.	0.40	672.00	Revise analysis re DOJ approach to tax issues.
03/08/23	David Foster, P.C.	0.50	1,022.50	Revise letter to DOJ re tax claim.
03/08/23	David Foster, P.C.	0.30	613.50	Telephone conference with A. Sexton and R. Hussein re letter to DOJ re tax claim.
03/08/23	David Foster, P.C.	1.00	2,045.00	Telephone conference with A. Sexton and R. Hussein re letter to DOJ (.5); revise letter to DOJ re tax claim (.5).
03/08/23	Richard Hussein, P.C.	1.70	3,476.50	Revise letter to DOJ re tax claim.
03/08/23	Anthony Vincenzo Sexton, P.C.	0.80	1,344.00	Telephone conference with D. Foster and R. Hussein re DOJ settlement issues (.5); revise letter re same (.3).
03/09/23	Richard Hussein, P.C.	1.20	2,454.00	Revise letter to DOJ re tax claims.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050077296
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/09/23	Anthony Vincenzo Sexton, P.C.	0.30	504.00	Revise letter to DOJ re tax claims.
03/10/23	Steven M. Cantor	1.00	1,455.00	Revise letter to DOJ re tax claims.
03/10/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Revise letter to DOJ re tax claims.
03/15/23	Steven M. Cantor	0.30	436.50	Revise letter to DOJ re tax claims.
03/15/23	Anthony Vincenzo Sexton, P.C.	0.70	1,176.00	Analyze tax issues re compensation (.2); correspond with S. Cantor, DOJ re tax claim issues (.5).
03/16/23	Steven M. Cantor	0.40	582.00	Telephone conference with Company, A. Sexton K&E team re tax issues re withholding obligations.
03/16/23	Christine A. Okike, P.C.	0.60	1,110.00	Review letter DOJ re tax issues (.4); correspond with A. Sexton re same (.2).
03/16/23	Anthony Vincenzo Sexton, P.C.	0.90	1,512.00	Telephone conference with Company, S. Cantor, K&E team re compensation issues (.5); correspond with S. Ehrlich re same (.2); correspond with S. Cantor, DOJ re tax issues (.2).
03/17/23	Steven M. Cantor	0.30	436.50	Correspond with Company re letter to DOJ.
03/17/23	Anthony Vincenzo Sexton, P.C.	0.30	504.00	Revise letter to DOJ re tax issues.
03/20/23	Steven M. Cantor	1.40	2,037.00	Analyze issues re intellectual property assignment (.2); revise letter to DOJ re tax issues (1.2).
03/20/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Review DOJ letter re tax issues.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050077296
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/22/23	Meena Kandallu	4.50	3,487.50	Analyze tax issues re compensation (.7); research re tax issues re compensation (3.4); telephone conference with A. Sexton re same (.4).
03/22/23	Anthony Vincenzo Sexton, P.C.	0.60	1,008.00	Telephone conference M. Kandallu re tax issues research (.3); review research re same (.3).
03/22/23	Allyson B. Smith	0.20	275.00	Correspond with A. Sexton, K&E team re withholding tax issue.
03/23/23	Steven M. Cantor	1.90	2,764.50	Telephone conference with M. Wilder, MWE, K&E team re restructuring steps (.5); telephone conference with M. Wilder re same (1.0); research tax issues re same (.4).
03/23/23	Thad W. Davis, P.C.	0.20	359.00	Correspond with A. Sexton re employee compensation.
03/23/23	Meena Kandallu	7.80	6,045.00	Research tax issues re employee compensation and withholding (3.6); draft summary re same (1.7); follow-up research re tax issues with employee compensation (2.1); correspond with A. Sexton, K&E team re same (.4).
03/23/23	Christine A. Okike, P.C.	1.00	1,850.00	Telephone conference with A. Sexton, MWE and K&E teams re tax issues.
03/23/23	Anthony Vincenzo Sexton, P.C.	0.40	672.00	Telephone conference with C. Okike, K&E team re deal status and related issues (.2); address tax claim issues (.2).
03/24/23	Anthony Vincenzo Sexton, P.C.	0.20	336.00	Analyze issues re tax claims.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050077296
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/28/23	Anthony Vincenzo Sexton, P.C.	0.10	168.00	Analyze diligence re Binance tax structure.
03/28/23	Allyson B. Smith	0.20	275.00	Correspond with A. Sexton, Latham re tax diligence.
Total		34.40	\$ 47,049.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077297

Client Matter: 53320-22

In the Matter of Non-Working Travel

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 9,379.50

Total legal services rendered

\$ 9,379.50

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077297

Voyager Digital Ltd.

Matter Number:

53320-22

Non-Working Travel

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Michael B. Slade	3.80	1,855.00	7,049.00
Morgan Willis	5.90	395.00	2,330.50
TOTALS	9.70		\$ 9,379.50

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Non-Working Travel

Invoice Number: 1050077297
 Matter Number: 53320-22

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Morgan Willis	2.80	1,106.00	Travel from Chicago, IL to New York, NY for confirmation hearing (billed at half time).
03/02/23	Morgan Willis	3.10	1,224.50	Travel from New York, NY to Chicago, IL for confirmation hearing (billed at half time).
03/04/23	Michael B. Slade	1.30	2,411.50	Travel from New York, NY to Chicago, IL after confirmation hearing (billed at half time).
03/05/23	Michael B. Slade	1.20	2,226.00	Travel from Chicago, IL to New York, NY for confirmation hearing (billed at half time).
03/08/23	Michael B. Slade	1.30	2,411.50	Travel from New York, NY to Chicago, IL after confirmation hearing (billed at half time).
Total		9.70	\$ 9,379.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077298

Client Matter: 53320-23

In the Matter of U.S. Trustee Communications & Reporting

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 3,705.00

Total legal services rendered

\$ 3,705.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077298

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nikki Gavey	1.40	1,155.00	1,617.00
Laura Saal	2.00	570.00	1,140.00
Morgan Willis	2.40	395.00	948.00
TOTALS	5.80		\$ 3,705.00

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077298

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Nikki Gavey	0.20	231.00	Analyze revised monthly operating report.
03/09/23	Nikki Gavey	0.10	115.50	Correspond with A. Smith, BRG re amended monthly operating report.
03/10/23	Laura Saal	0.80	456.00	File amended monthly operating reports (.5); coordinate service of same (.2); correspond with N. Gavey re same (.1).
03/15/23	Nikki Gavey	0.50	577.50	Review, analyze monthly operating report (.2); correspond with A. Smith, BRG re same (.2); coordinate filing of same (.1).
03/15/23	Morgan Willis	2.40	948.00	Revise and file monthly operating reports.
03/28/23	Nikki Gavey	0.60	693.00	Review, analyze amended monthly operating report (.5); telephone conference with M. Goodwin re same (.1).
03/28/23	Laura Saal	1.20	684.00	File amended monthly operating reports (1.0); coordinate service of same (.2).
Total		5.80	\$ 3,705.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077301

Client Matter: 53320-24

In the Matter of Expenses

For expenses incurred through March 31, 2023
(see attached Description of Expenses for detail)

\$ 56,927.20

Total expenses incurred

\$ 56,927.20

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
 Matter Number: 53320-24

Description of Expenses

<u>Description</u>	<u>Amount</u>
Third Party Telephone Charges	910.00
Standard Copies or Prints	514.30
Color Copies or Prints	2,762.65
Local Transportation	2,101.69
Travel Expense	3,969.88
Airfare	872.95
Transportation to/from airport	940.08
Travel Meals	148.14
Other Travel Expenses	150.00
Court Reporter Fee/Deposition	3,533.20
Filing Fees	200.00
Other Court Costs and Fees	85.02
Investigators	14,112.50
Process Server Fees	2,179.50
Outside Copy/Binding Services	238.68
Working Meals/K&E Only	97.73
Outside Retrieval Service	5,615.61
Computer Database Research	1,474.31
Westlaw Research	9,018.96
LexisNexis Research	6,191.66
Overtime Transportation	568.15
Overtime Meals - Non-Attorney	80.00
Overtime Meals - Attorney	240.00
Rental Expenses	272.19
Miscellaneous Office Expenses	221.00
Computer Database Research - Soft	429.00
Total	\$ 56,927.20

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
 Matter Number: 53320-24

Description of Expenses

Third Party Telephone Charges

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/02/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden CourtSolutions 03/02/2023	70.00
03/03/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden CourtSolutions on 3/3/23	70.00
03/06/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden CourtSolutions on 3/6/23	70.00
03/07/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden CourtSolutions on 3/7/23	70.00
03/14/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for A. Smith CourtSolutions on 3/14/23	70.00
03/14/23	Sarah Kimmer - Sarah Kimmer, telephonic appearance for S. Kimmer CourtSolutions on 03/14/2023	70.00
03/14/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for M. Slade CourtSolutions on 3/14/23	70.00
03/14/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden CourtSolutions on 3/14/23	70.00
03/15/23	Christine A. Okike, P.C. - telephonic appearance for C. Okike CourtSolutions on 03/15/2023	70.00
03/15/23	Sarah Kimmer - telephonic appearance for S. Kimmer CourtSolutions on 03/15/2023	70.00
03/28/23	Sarah Kimmer - Sarah Kimmer, telephonic appearance for S. Kimmer CourtSolutions on 03/14/2023	70.00
03/28/23	Lydia Yale - M. Renzi - telephonic appearance for M. Renzi CourtSolutions on 03/28/2023	70.00
03/28/23	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden CourtSolutions on 3/28/23	70.00
	Total	910.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
 Matter Number: 53320-24

Standard Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/01/23	Standard Copies or Prints	10.80
03/01/23	Standard Copies or Prints	1.00
03/01/23	Standard Copies or Prints	0.60
03/02/23	Standard Copies or Prints	153.20
03/02/23	Standard Copies or Prints	5.80
03/02/23	Standard Copies or Prints	10.30
03/02/23	Standard Copies or Prints	5.00
03/03/23	Standard Copies or Prints	151.60
03/06/23	Standard Copies or Prints	41.10
03/06/23	Standard Copies or Prints	3.10
03/07/23	Standard Copies or Prints	1.90
03/07/23	Standard Copies or Prints	66.30
03/07/23	Standard Copies or Prints	11.80
03/07/23	Standard Copies or Prints	18.50
03/08/23	Standard Copies or Prints	1.00
03/08/23	Standard Copies or Prints	5.60
03/08/23	Standard Copies or Prints	0.10
03/08/23	Standard Copies or Prints	2.00
03/11/23	Standard Copies or Prints	0.60
03/14/23	Standard Copies or Prints	0.10
03/16/23	Standard Copies or Prints	1.80
03/21/23	Standard Copies or Prints	0.60
03/21/23	Standard Copies or Prints	4.20
03/22/23	Standard Copies or Prints	5.10
03/23/23	Standard Copies or Prints	0.10
03/23/23	Standard Copies or Prints	0.10
03/28/23	Standard Copies or Prints	6.30
03/28/23	Standard Copies or Prints	0.90
03/30/23	Standard Copies or Prints	2.10
03/30/23	Standard Copies or Prints	2.70
	Total	514.30

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
 Matter Number: 53320-24

Color Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/01/23	Color Copies or Prints	122.65
03/01/23	Color Copies or Prints	1.10
03/02/23	Color Copies or Prints	151.80
03/02/23	Color Copies or Prints	1,293.05
03/02/23	Color Copies or Prints	26.95
03/02/23	Color Copies or Prints	9.90
03/03/23	Color Copies or Prints	254.65
03/06/23	Color Copies or Prints	1.65
03/06/23	Color Copies or Prints	1.10
03/07/23	Color Copies or Prints	151.80
03/07/23	Color Copies or Prints	146.85
03/07/23	Color Copies or Prints	415.25
03/08/23	Color Copies or Prints	48.40
03/08/23	Color Copies or Prints	27.50
03/08/23	Color Copies or Prints	25.85
03/08/23	Color Copies or Prints	3.30
03/21/23	Color Copies or Prints	19.80
03/21/23	Color Copies or Prints	2.20
03/23/23	Color Copies or Prints	6.05
03/23/23	Color Copies or Prints	6.05
03/28/23	Color Copies or Prints	46.75
	Total	2,762.65

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
 Matter Number: 53320-24

Local Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/01/23	Allyson B. Smith - Allyson B. Smith, Taxi, Transportation to meeting with Purchaser. 03/01/2023	12.96
03/02/23	Josh Sussberg, P.C. - Josh Sussberg, Taxi, Non OT Taxi 03/02/2023	38.68
03/02/23	Michael B. Slade - Michael B. Slade, Taxi, Travel from airport to New York City for confirmation hearing from February 28, 2023 through March 3, 2023. 03/02/2023	47.63
03/02/23	Morgan Willis - Morgan Willis, Taxi, Voyager confirmation hearing in New York 03/02/2023	11.99
03/02/23	Morgan Willis - Morgan Willis, Taxi, Voyager confirmation hearing in New York 03/02/2023	43.47
03/03/23	VITAL TRANSPORTATION SERVICES INC - (Package of documents) from office to Josh Sussberg home, 02/26/2023	120.38
03/03/23	Michael B. Slade - Michael B. Slade, Taxi, Travel to New York City for confirmation hearing from February 28, 2023 through March 3, 2023. 03/03/2023	55.75
03/03/23	Michael B. Slade - Michael B. Slade, Taxi, Travel to New York City for confirmation hearing from February 28, 2023 through March 3, 2023. 03/03/2023	49.35
03/06/23	Jacqueline Hahn - Jacqueline Hahn, Taxi, Taxi to office ahead of morning court hearing 03/06/2023	17.52
03/06/23	Jacqueline Hahn - Jacqueline Hahn, Taxi, Taxi from court to office (with files) 03/06/2023	28.49
03/06/23	Christine A. Okike, P.C. - Christine A. Okike, Taxi, UBER from court to home. 03/06/2023	45.80
03/07/23	Michael B. Slade - Michael B. Slade, Taxi, Travel to New York City for confirmation hearing from March 5, 2023 through March 8, 2023. 03/07/2023	51.91
03/07/23	Michael B. Slade - Michael B. Slade, Taxi, Travel to New York City for confirmation hearing from March 5, 2023 through March 8, 2023. 03/07/2023	52.98
03/08/23	Michael B. Slade - Michael B. Slade, Taxi, Travel to New York City for confirmation hearing from March 5, 2023 through March 8, 2023. 03/08/2023	60.91
03/17/23	VITAL TRANSPORTATION SERVICES INC - Zomo Tanzila - from court to office 03/03/2023	509.26
03/17/23	VITAL TRANSPORTATION SERVICES INC - Hahn Jacquelin - from court to office 03/07/2023	51.48

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03/17/23	VITAL TRANSPORTATION SERVICES INC - Hahn Jacquelin - from office to court 03/08/2023	88.89
03/17/23	VITAL TRANSPORTATION SERVICES INC - Hahn Jacquelin - from office to court 03/07/2023	69.48
03/24/23	VITAL TRANSPORTATION SERVICES INC - Zomo Tanzila - from office to court 03/02/2023	172.21
03/24/23	VITAL TRANSPORTATION SERVICES INC - Zomo Tanzila - from court to office 03/02/2023	384.04
03/24/23	VITAL TRANSPORTATION SERVICES INC - Zomo Tanzila - from office to court 03/03/2023	142.52
03/24/23	VITAL TRANSPORTATION SERVICES INC - Hahn Jacquelin - from office to court 03/06/2023	45.99
	Total	2,101.69

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Travel Expense

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/01/23	Michael B. Slade - Michael B. Slade, Lodging, Chicago, IL to New York, NY, Travel to New York City for confirmation hearing from February 28, 2023 through March 3, 2023. 03/01/2023	575.00
03/01/23	Morgan Willis - Morgan Willis, Lodging, Chicago, IL to New York, NY, Travel to New York City for client court hearing. 03/01/2023	519.88
03/02/23	Michael B. Slade - Michael B. Slade, Lodging, Chicago, IL to New York, NY, Travel to New York City for confirmation hearing from February 28, 2023 through March 3, 2023. 03/02/2023	575.00
03/04/23	Michael B. Slade - Michael B. Slade, Lodging, Chicago, IL to New York, NY, Travel to New York City for confirmation hearing from February 28, 2023 through March 3, 2023. 03/04/2023	575.00
03/05/23	Michael B. Slade - Michael B. Slade, Lodging, Chicago, IL to New York, NY, Travel to New York City for confirmation hearing from March 5, 2023 through March 8, 2023. 03/05/2023	575.00
03/06/23	Michael B. Slade - Michael B. Slade, Lodging, Chicago, IL to New York, NY, Travel to New York City for confirmation hearing from March 5, 2023 through March 8, 2023. 03/06/2023	575.00
03/07/23	Michael B. Slade - Michael B. Slade, Lodging, Chicago, IL to New York, NY, Travel to New York City for confirmation hearing from March 5, 2023 through March 8, 2023. 03/07/2023	575.00
	Total	3,969.88

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Airfare

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/01/23	Julia R. Foster - Julia R. Foster, Coach Airfare, Chicago, IL to New York, NY, Voyager hearing in New York 03/01/2023	414.37
03/03/23	Michael B. Slade - Michael B. Slade, Airfare, Chicago, IL to New York, NY, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 03/03/2023	(13.79)
03/04/23	Michael B. Slade - Michael B. Slade, Coach Airfare, Chicago, IL to New York, NY, Travel to New York City for client court hearing from March 5, 2023 through March 8, 2023. 03/04/2023	414.37
03/04/23	Michael B. Slade - Michael B. Slade, Agency Fee, Chicago, IL to New York, NY, Travel to New York City for client court hearing from March 5, 2023 through March 8, 2023. 03/04/2023	58.00
	Total	872.95

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Transportation to/from airport

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/02/23	Morgan Willis - Morgan Willis, Transportation To/From Airport, Voyager hearing in New York 03/02/2023	65.90
03/03/23	BOSTON COACH CORPORATION - 03/02/2023 Joshua A Sussberg pick up at home drop off at 1 Bowling Green NEW YORK NY 10004 NEW YORK	268.81
03/04/23	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 03/04/2023	63.71
03/04/23	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. 03/04/2023	57.20
03/10/23	VITAL TRANSPORTATION SERVICES INC - WILLIS MORGAN DANIELLE - LGA to 50 hotel 03/01/2023	71.72
03/15/23	SUNNY'S WORLDWIDE - ALLYSON BARRETT SMITH-JFK TO RESIDENCE, NEW YORK NY ON 2/1/2023	254.64
03/17/23	VITAL TRANSPORTATION SERVICES INC - Slade Michael - airport to hotel 03/05/2023	79.05
03/17/23	VITAL TRANSPORTATION SERVICES INC - Slade Michael - office to airport 03/08/2023	79.05
	Total	940.08

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Travel Meals

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/01/23	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York, NY Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. Michael B. Slade 03/01/2023	20.00
03/02/23	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York, NY Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. Michael B. Slade 03/02/2023	20.00
03/02/23	Michael B. Slade - Michael B. Slade, Travel Meals, New York, NY Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. Michael B. Slade, Christine A. Okike 03/02/2023	20.00
03/02/23	Michael B. Slade - Michael B. Slade, Travel Meals, New York. NY Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. Michael B. Slade 03/02/2023	14.07
03/02/23	Morgan Willis - Morgan Willis, Hotel - Travel Meals, Travel to New York City for client court hearing Morgan Willis 03/02/2023	20.00
03/04/23	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York, NY Travel to New York City for client court hearing from February 28, 2023 through March 3, 2023. Michael B. Slade 03/04/2023	20.00
03/06/23	Michael B. Slade - Michael B. Slade, Travel Meals, New York, NY Travel to New York City for client court hearing from March 5, 2023 through March 8, 2023. Michael B. Slade 03/06/2023	14.07
03/07/23	Michael B. Slade - Michael B. Slade, Travel Meals, New York, NY Travel to New York City for client court hearing from March 5, 2023 through March 8, 2023. Michael B. Slade 03/07/2023	20.00
	Total	148.14

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Other Travel Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/05/23	Michael B. Slade - Michael B. Slade, Parking, Chicago, IL Travel to New York City for client court hearing from March 5, 2023 through March 8, 2023. 03/05/2023	150.00
	Total	150.00

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Court Reporter Fee/Deposition

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/07/23	VERITEXT - Transcription	2,510.75
03/13/23	VERITEXT - Transcription services	1,022.45
	Total	3,533.20

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Filing Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/23/23	Lydia Yale - Lydia Yale, Filing Fees, Filing Fee - New York Southern Bankruptcy Court 03/23/2023	200.00
	Total	200.00

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Other Court Costs and Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/15/23	BMO DINERS CLUB - Southern District Reporters PC (invoice #21823)	85.02
	Total	85.02

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Investigators

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/02/23	Interfor International LLC - Invoice #IN-3023-23-02	4,900.00
03/02/23	Interfor International LLC - Invoice #IN-3023-23-01	3,825.00
03/02/23	Interfor International LLC - Invoice #IN-3027-23-01	4,887.50
03/22/23	CONFIDENTIAL INVESTIGATIONS - Invoice #1344	500.00
	Total	14,112.50

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Process Server Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
02/08/23	SERVING BY IRVING INC - Document Subpoena Emergency Personal Service	547.90
02/14/23	SERVING BY IRVING INC - Doc Subpoena Emergency Personal Service	547.90
02/27/23	SERVING BY IRVING INC - Subpoena Emergency Attempted Service	1,083.70
	Total	2,179.50

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Outside Copy/Binding Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/24/23	Lydia Yale - Lydia Yale, Copies, Southern District Reporters PC - Transcript 03/24/2023	238.68
	Total	238.68

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Working Meals/K&E Only

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/02/23	Tanzila Zomo - Tanzila Zomo, Working Meal/K and E Only, New York, NY Lunch (at Court) Tanzila Zomo 03/02/2023	20.00
03/03/23	Robert Orren - Robert Orren, Working Meal/K and E Only, Toro Loco Bankruptcy Court - VOYAGER Confirmation Hearing. Robert Orren 03/03/2023	20.00
03/03/23	Allyson B. Smith - Allyson B. Smith, Working Meal/K and E Only, New York Confirmation hearing lunch. Allyson B. Smith 03/03/2023	19.17
03/03/23	Tanzila Zomo - Tanzila Zomo, Working Meal/K and E Only, New York, NY Lunch (at Court) Tanzila Zomo 03/03/2023	7.24
03/03/23	Tanzila Zomo - Tanzila Zomo, Working Meal/K and E Only, New York, NY Lunch (at Court) Tanzila Zomo 03/03/2023	11.32
03/06/23	Jacqueline Hahn - Jacqueline Hahn, Working Meal/K and E Only, New York, NY Lunch (at court) Jacqueline Hahn 03/06/2023	20.00
	Total	97.73

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Outside Retrieval Service

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/03/23	VERITEXT - Transcription services	108.90
03/10/23	VERITEXT - Transcription service	2,444.20
03/10/23	VERITEXT - Transcription services	2,262.70
03/17/23	VERITEXT - Transcription services	375.10
03/17/23	VERITEXT - Transcription services	139.15
03/20/23	FIRST AMERICAN TITLE - Invoice #07117-419163 - Michael Slade/Richard Howell - Certificates of Good Standing	110.00
03/30/23	THOMSON REUTERS - WEST PUBLISHING CORP - Westlaw Court Express	175.56
	Total	5,615.61

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Computer Database Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/06/23	Bloomberg Industry Group Inc - Bloomberg Dockets Usage for 02/2023 by Gianina Pascariu	2.40
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Oliver Pare	730.00
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Zachary Piech	25.00
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Wes Lord	213.00
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Lydia Yale	60.00
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Laura Saal	65.00
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Rachel Young	218.00
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Gelareh Sharafi	116.00
03/15/23	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 02/2023 by Allyson Smith	29.00
03/31/23	RELX Inc DBA LexisNexis - Courtlink Usage for 03/2023 by Katie Welch	15.91
	Total	1,474.31

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Westlaw Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/02/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 3/2/2023	22.64
03/02/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Ben-Shahar, Ziv on 3/2/2023	498.68
03/02/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Swager, Evan on 3/2/2023	67.93
03/02/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Young, Rachel on 3/2/2023	135.85
03/03/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Young, Rachel on 3/3/2023	181.14
03/04/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Piech, Zachary on 3/4/2023	45.34
03/04/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Young, Rachel on 3/4/2023	45.28
03/07/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Young, Rachel on 3/7/2023	64.59
03/07/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/7/2023	22.67
03/07/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Guilfoyle, Kate on 3/7/2023	45.34
03/07/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 3/7/2023	158.67
03/08/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 3/8/2023	104.38
03/08/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/8/2023	45.34
03/09/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 3/9/2023	22.67
03/09/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 3/9/2023	300.47
03/10/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/10/2023	22.67
03/10/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Elkin, Jordan on 3/10/2023	190.79
03/12/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 3/12/2023	68.00
03/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 3/13/2023	61.50

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03/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 3/13/2023	320.85
03/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Guilfoyle, Kate on 3/13/2023	68.00
03/13/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 3/13/2023	683.53
03/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/14/2023	45.34
03/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 3/14/2023	248.29
03/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 3/14/2023	129.36
03/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 3/14/2023	90.67
03/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Bowsher, Megan on 3/14/2023	90.67
03/14/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hyde, Aleschia on 3/14/2023	61.50
03/15/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/15/2023	136.01
03/16/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/16/2023	22.67
03/17/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/17/2023	136.01
03/17/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sharafi, Gelareh on 3/17/2023	153.93
03/17/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 3/17/2023	45.34
03/18/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sharafi, Gelareh on 3/18/2023	113.21
03/19/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 3/19/2023	67.93
03/20/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shankar, Ravi on 3/20/2023	29.52
03/22/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/22/2023	90.67
03/23/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/23/2023	68.00
03/24/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 3/24/2023	130.47
03/25/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 3/25/2023	604.11

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03/25/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 3/25/2023	391.75
03/25/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Guilfoyle, Kate on 3/25/2023	364.07
03/25/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 3/25/2023	22.18
03/26/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 3/26/2023	523.92
03/26/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 3/26/2023	84.42
03/26/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 3/26/2023	220.58
03/27/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 3/27/2023	22.18
03/27/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kimmer, Sarah on 3/27/2023	408.01
03/27/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/27/2023	232.91
03/27/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Guilfoyle, Kate on 3/27/2023	181.34
03/28/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 3/28/2023	6.33
03/28/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 3/28/2023	22.64
03/28/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 3/28/2023	117.95
03/29/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Manning, Rex on 3/29/2023	66.54
03/29/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 3/29/2023	245.20
03/30/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Nielson, Aaron on 3/30/2023	528.19
03/30/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Minter, Cristina on 3/30/2023	27.51
03/30/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 3/30/2023	67.93
03/31/23	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 3/31/2023	45.28
	Total	9,018.96

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LexisNexis Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/02/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/2/2023 by Ziv Ben-Shahar	50.18
03/02/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/2/2023 by Oliver Pare	250.66
03/03/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/3/2023 by Rachel Young	603.14
03/04/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/4/2023 by Zachary Piech	357.68
03/04/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/4/2023 by Rachel Young	352.50
03/08/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/8/2023 by Ziv Ben-Shahar	200.76
03/09/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/9/2023 by Ziv Ben-Shahar	301.14
03/10/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/10/2023 by Oliver Pare	50.13
03/10/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/10/2023 by Ziv Ben-Shahar	50.18
03/12/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/12/2023 by Katie Welch	451.70
03/13/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/13/2023 by Ziv Ben-Shahar	351.33
03/14/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/14/2023 by Ziv Ben-Shahar	752.83
03/16/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/16/2023 by Ziv Ben-Shahar	903.39
03/17/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/17/2023 by Ziv Ben-Shahar	50.18
03/17/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/17/2023 by Katie Welch	403.11
03/17/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/17/2023 by Gelareh Sharafi	250.66
03/18/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/18/2023 by Gelareh Sharafi	250.66
03/26/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/26/2023 by Nicholas Adzima	151.97

Legal Services for the Period Ending March 31, 2023

Invoice Number:

1050077301

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

03/30/23	RELX Inc DBA LexisNexis - LexisNexis Research on 3/30/2023 by Zachary Piech	409.46
	Total	6,191.66

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
 Matter Number: 53320-24

Overtime Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/10/23	VITAL TRANSPORTATION SERVICES INC - Tanzila Zomo - OT transportation from home to office 03/03/2023	102.32
03/10/23	VITAL TRANSPORTATION SERVICES INC - Danielle Walker - OT transportation from office to home - 03/02/2023	136.22
03/10/23	VITAL TRANSPORTATION SERVICES INC - Tanzila Zomo - OT transportation from office to home 03/02/2023	99.97
03/10/23	Oliver Pare - OT transportation from office to home. 03/10/2023	49.92
03/17/23	VITAL TRANSPORTATION SERVICES INC - Tanzila Zomo - OT transportation from office to home 03/03/2023	93.71
03/21/23	Melissa Mertz - OT transportation from office to home 03/21/2023	47.75
03/21/23	Evan Swager - OT transportation from office to home 03/21/2023	21.64
03/22/23	Zak Piech - Zak Piech, Taxi, Overtime office to home, 03/22/2023	16.62
	Total	568.15

Legal Services for the Period Ending March 31, 2023
Voyager Digital Ltd.
Expenses

Invoice Number: 1050077301
Matter Number: 53320-24

Overtime Meals - Non-Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/05/23	GRUBHUB HOLDINGS INC - Zomo Tanzila 3/3/2023 OT Meal	20.00
03/05/23	GRUBHUB HOLDINGS INC - Zomo Tanzila 3/2/2023 OT Meal	20.00
03/05/23	GRUBHUB HOLDINGS INC - Walker Danielle 3/2/2023 OT Meal	20.00
03/09/23	Evan Swager - 1/31/2023 OT Meal 03/09/2023	20.00
	Total	80.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
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Overtime Meals - Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
02/05/23	GRUBHUB HOLDINGS INC - TRF Swager Evan 1/31/2023 OT Meal	20.00
02/05/23	GRUBHUB HOLDINGS INC - TRF Mertz Melissa 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC - Mertz Melissa 1/31/2023 OT MEAL	20.00
02/05/23	GRUBHUB HOLDINGS INC -Swager Evan 1/31/2023 OT Meal	20.00
03/01/23	Evan Swager - Evan Swager, Overtime Meals - Attorney, New York OT meal. Evan Swager 03/01/2023	20.00
03/05/23	GRUBHUB HOLDINGS INC - Young Rachel 3/2/2023 OT Meal	20.00
03/05/23	GRUBHUB HOLDINGS INC - Young Rachel 2/27/2023 OT Meal	20.00
03/09/23	Melissa Mertz - Melissa Mertz, Overtime Meals - Attorney, New York, NY OT meal. Melissa Mertz 03/09/2023	20.00
03/19/23	GRUBHUB HOLDINGS INC - Pare Oliver 3/14/2023 OT Meal	20.00
03/21/23	Zak Piech - Zak Piech, Overtime Meals - Attorney, Chicago Overtime expenses Zak Piech 03/21/2023	20.00
03/26/23	GRUBHUB HOLDINGS INC - Swager Evan 3/21/2023 OT Meal	20.00
03/26/23	GRUBHUB HOLDINGS INC - Mertz Melissa 3/21/2023 OT Meal	20.00
	Total	240.00

Legal Services for the Period Ending March 31, 2023

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Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Rental Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/13/23	AQUIPT INC - Rental Expenses	272.19
	Total	272.19

Legal Services for the Period Ending March 31, 2023
Voyager Digital Ltd.
Expenses

Invoice Number: 1050077301
Matter Number: 53320-24

Miscellaneous Office Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/30/23	Rex Manning - Rex Manning, Registration Fee, US Court of Appeals, Second Circuit. 03/30/2023	221.00
	Total	221.00

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050077301
 Matter Number: 53320-24

Computer Database Research - Soft

<u>Date</u>	<u>Description</u>	<u>Amount</u>
03/01/23	PACER Usage for 03/2023	2.90
03/01/23	PACER Usage for 03/2023	4.60
03/01/23	PACER Usage for 03/2023	45.20
03/01/23	PACER Usage for 03/2023	6.70
03/01/23	PACER Usage for 03/2023	16.80
03/01/23	PACER Usage for 03/2023	4.30
03/01/23	PACER Usage for 03/2023	5.00
03/01/23	PACER Usage for 03/2023	144.10
03/01/23	PACER Usage for 03/2023	77.50
03/01/23	PACER Usage for 03/2023	0.30
03/01/23	PACER Usage for 03/2023	7.10
03/01/23	PACER Usage for 03/2023	6.80
03/01/23	PACER Usage for 03/2023	89.00
03/01/23	PACER Usage for 03/2023	8.10
03/01/23	PACER Usage for 03/2023	1.90
03/01/23	PACER Usage for 03/2023	8.70
	Total	429.00

TOTAL EXPENSES **\$ 56,927.20**

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

May 24, 2023

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050077302

Client Matter: 53320-25

In the Matter of Regulatory

For legal services rendered through March 31, 2023
(see attached Description of Legal Services for detail)

\$ 53,111.50

Total legal services rendered

\$ 53,111.50

Legal Services for the Period Ending March 31, 2023
Voyager Digital Ltd.
Regulatory

Invoice Number: 1050077302
Matter Number: 53320-25

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	2.30	1,245.00	2,863.50
Bob Allen, P.C.	6.10	1,605.00	9,790.50
Lamina Bowen	2.20	1,315.00	2,893.00
Luci Hague	3.40	1,405.00	4,777.00
Erika Krum	7.70	995.00	7,661.50
Mario Mancuso, P.C.	2.80	2,125.00	5,950.00
Christine A. Okike, P.C.	6.50	1,850.00	12,025.00
Will Pretto	0.90	885.00	796.50
Michael B. Slade	2.50	1,855.00	4,637.50
Allyson B. Smith	1.10	1,375.00	1,512.50
Josh Sussberg, P.C.	0.10	2,045.00	204.50
TOTALS	35.60		\$ 53,111.50

Legal Services for the Period Ending March 31, 2023
Voyager Digital Ltd.
Regulatory

Invoice Number: 1050077302
Matter Number: 53320-25

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/01/23	Luci Hague	0.20	281.00	Review investment portfolio update from E. Krum (.1); correspond with E. Krum re same (.1).
03/01/23	Erika Krum	0.90	895.50	Revise CFIUS notice (.5); draft responses re CFIUS comments (.4).
03/01/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with L. Hague re CFIUS issues.
03/03/23	Luci Hague	0.20	281.00	Correspond with E. Krum re CFIUS updates.
03/05/23	Erika Krum	0.70	696.50	Revise CFIUS notice (.3); correspond with C. Okike, K&E team re CFIUS comments (.4).
03/05/23	Michael B. Slade	0.40	742.00	Telephone conference with C. Okike, K&E team re SEC issues.
03/06/23	Luci Hague	0.20	281.00	Correspond with E. Krum re comments to CFIUS draft notice.
03/06/23	Mario Mancuso, P.C.	0.20	425.00	Analyze issues re CFIUS updates.
03/08/23	Luci Hague	0.20	281.00	Correspond with E. Krum re CFIUS comments from MoFo.
03/08/23	Christine A. Okike, P.C.	0.30	555.00	Telephone conference with A. Smith, Paul Hastings and K&E teams re regulatory matters.
03/08/23	Michael B. Slade	1.30	2,411.50	Telephone conference with CFTC re regulatory issues (.2); correspond with C. Okike, K&E team re same (.3); telephone conference with C. Okike, K&E team re same (.3); correspond with government entities re regulatory issues (.5).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050077302
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/08/23	Allyson B. Smith	1.10	1,512.50	Telephone conference with PH and C. Okike, K&E team re regulatory considerations (.3); telephone conference with M. Slade, CFTC re CFTC requests (.2); follow up telephone conference with M. Slade, C. Okike re same (.3); correspond with same re same (.3).
03/09/23	Erika Krum	0.60	597.00	Draft, review, revise and discuss CFIUS update slide re board conference.
03/10/23	Erika Krum	0.20	199.00	Correspond re CFIUS filing status.
03/14/23	Nicholas Adzima	1.40	1,743.00	Review, revise CFIUS application (.8); correspond with E. Krum, K&E team re same (.6).
03/14/23	Luci Hague	0.20	281.00	Correspond with E. Krum re MoFo updates to draft notice, data transfer plans.
03/14/23	Erika Krum	1.70	1,691.50	Draft transaction updates re CFIUS notice (.6); correspond re CFIUS comments and updated CFIUS notice (.4); review revised CFIUS notice from Binance.US counsel (.7).
03/14/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with MoFo team re CFIUS updates.
03/15/23	Bob Allen, P.C.	0.40	642.00	Telephone conference with C. Okike and M. Pacey re SEC matters.
03/15/23	Christine A. Okike, P.C.	0.30	555.00	Telephone conference with Moelis, B. Allen and K&E teams re SEC issues.
03/16/23	Nicholas Adzima	0.90	1,120.50	Correspond with C. Okike, K&E team re CFIUS application (.6); revise re same (.3).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050077302
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/16/23	Luci Hague	0.20	281.00	Correspond with E. Krum re updates to CFIUS notice, timing of resubmission.
03/16/23	Erika Krum	0.70	696.50	Review, revise CFIUS notice (.3); correspond with M. Mancuso re CFIUS status update (.2); telephone conference with CFIUS re same (.2).
03/16/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with L. Hague, E. Krum re CFIUS timing.
03/16/23	Will Pretto	0.20	177.00	Review revised draft of CFIUS filing.
03/16/23	Michael B. Slade	0.80	1,484.00	Revise submission re IRS and correspond with C. Okike re same.
03/17/23	Bob Allen, P.C.	0.70	1,123.50	Telephone conference with C. Okike, D. Brosgol and others re sale of treasury VGX (.5); review correspondence from C. Okike, K&E team re same (.2).
03/17/23	Luci Hague	0.20	281.00	Correspond with C. Okike, K&E team re CFIUS final notice comments.
03/17/23	Luci Hague	0.20	281.00	Correspond with C. Okike re comments to CFIUS notice.
03/17/23	Mario Mancuso, P.C.	0.20	425.00	Revise CFIUS final notice.
03/17/23	Christine A. Okike, P.C.	1.00	1,850.00	Review CFIUS voluntary notice.
03/20/23	Erika Krum	0.70	696.50	Revise, circulate updated CFIUS notice (.5); correspond with L. Hauge, K&E team re same (.2).

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050077302
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/21/23	Luci Hague	0.30	421.50	Correspond with C. Okike, K&E team re CFIUS notice resubmission, timing (.1); conference with E. Krum re same (.2).
03/21/23	Mario Mancuso, P.C.	0.20	425.00	Correspond with L. Hague, E. Krum re CFIUS notice resubmission.
03/21/23	Will Pretto	0.10	88.50	Correspond with S. Trinchetto, K&E team re CFIUS filing and review documentation re same.
03/22/23	Luci Hague	0.20	281.00	Correspond with J. Brower re CFIUS timing.
03/22/23	Josh Sussberg, P.C.	0.10	204.50	Correspond with C. Okike, K&E team re SEC enforcement issues.
03/23/23	Bob Allen, P.C.	0.70	1,123.50	Review SEC complaints and pleadings re rebalancing motion (.5); telephone conference with C. Okike and M. Pacey re same (.2).
03/23/23	Lamina Bowen	0.50	657.50	Advise case team re rules and procedure governing appeals to the Second Circuit.
03/23/23	Lamina Bowen	1.20	1,578.00	Correspond with K&E team and chambers re upcoming oral argument (.30); review and file voyager's written statement in opposition to administrative stay (.90).
03/23/23	Luci Hague	0.20	281.00	Correspond with M. Mancuso, K&E team re CFIUS notice comments and submission of final notice.
03/23/23	Mario Mancuso, P.C.	0.70	1,487.50	Revise CFIUS notice (.3); correspond with L. Hague, K&E team re submission of CFIUS final notice (.4).

Legal Services for the Period Ending March 31, 2023
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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/23/23	Christine A. Okike, P.C.	0.30	555.00	Telephone conference with B. Allen, K&E team re SEC.
03/24/23	Bob Allen, P.C.	1.40	2,247.00	Telephone conference with P. Chung and R. Friedland re cease and desist (.4); telephone conferences and correspond with C. Okike, D. Brosgol and N. Morgan re same (1.0).
03/24/23	Luci Hague	0.50	702.50	Review comments to draft CFIUS notice from MoFo team (.3); correspond with E. Krum re same and timing of submission (.2).
03/24/23	Erika Krum	0.60	597.00	Revise and circulate updated CFIUS notice from Binance.US counsel (.3); correspond with L. Hague, K&E team re same (.3).
03/24/23	Mario Mancuso, P.C.	0.50	1,062.50	Telephone conference with MOFO re CFIUS notice.
03/24/23	Christine A. Okike, P.C.	1.80	3,330.00	Telephone conference with SEC (.3); telephone conference with Company and B. Allen re same (.4); telephone conference with Moelis re same (.4); telephone conference with N. Morgan and B. Allen re same (.4); analyze SEC issues (.3).
03/24/23	Will Pretto	0.20	177.00	Correspond with S. Toth, K&E team re revised draft of CFIUS filing.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/27/23	Bob Allen, P.C.	0.60	963.00	Telephone conference with S. Rothschild and C. Okike re regulatory matters (.3); telephone conference and correspond with C. Okike, D. Brosgol re same (.2); telephone conference with D. Brosgol re same (.1).
03/27/23	Erika Krum	0.70	696.50	Revise CFIUS notice.
03/27/23	Christine A. Okike, P.C.	0.50	925.00	Review CFIUS notice.
03/27/23	Will Pretto	0.40	354.00	Correspond with S. Trinchetto, K&E team re revised CFIUS filing (.1); review same (.3).
03/28/23	Luci Hague	0.20	281.00	Review and revise draft update from E. Krum re CFIUS status (.1); correspond with E. Krum re CFIUS submission (.1).
03/28/23	Erika Krum	0.30	298.50	Correspond with C. Okike, K&E team re CFIUS notice and timeline.
03/28/23	Mario Mancuso, P.C.	0.20	425.00	Analyze CFIUS filing updates (.1); correspond with C. Okike, K&E team re same (.1).
03/29/23	Bob Allen, P.C.	1.20	1,926.00	Telephone conference with P. Chung and R. Friedland re regulatory issues (.2); correspond with N. Morgan, K&E team re same (.2); review MWE government settlement materials, related correspondence (.8).
03/29/23	Luci Hague	0.20	281.00	Correspond with J. Babcock re CFIUS submission.

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 Voyager Digital Ltd.
 Regulatory

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 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/29/23	Erika Krum	0.30	298.50	Correspond with C. Okike, K&E team re CFIUS notice and timeline.
03/30/23	Christine A. Okike, P.C.	0.40	740.00	Review CFIUS notice.
03/31/23	Bob Allen, P.C.	1.10	1,765.50	Telephone conference with C. Okike, N. Morgan, SEC re regulatory matters (.6); follow up telephone conference with C. Okike and N. Morgan (.4); correspond with C. Okike re same (.1).
03/31/23	Lamina Bowen	0.50	657.50	Review and revise notice of appeal (.2); advise B. Allen, K&E team re rules and procedure governing Second Circuit briefing (.3).
03/31/23	Luci Hague	0.20	281.00	Telephone conference with J. Brower re CFIUS submission (partial) (.1); correspond with M. Mancuso and E. Krum re CFIUS submission (.1).
03/31/23	Erika Krum	0.30	298.50	Correspond with C. Okike, K&E team re CFIUS notice submission and timeline.
03/31/23	Mario Mancuso, P.C.	0.20	425.00	Telephone conference with L. Hague, J. Brower re CFIUS submission.

Legal Services for the Period Ending March 31, 2023
 Voyager Digital Ltd.
 Regulatory

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 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>	<u>Description</u>
03/31/23	Christine A. Okike, P.C.	1.90	3,515.00	Telephone conference with M. Slade re regulatory issues (.2); telephone conference with B. Allen, SEC, Paul Hastings and K&E team re same (.7); telephone conference with A. Smith, Paul Hastings and K&E team re same (.2); analyze plan and regulatory issues (.8).
Total		35.60	\$ 53,111.50	